

## AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type <input type="checkbox"/> City <input type="checkbox"/> Township <input type="checkbox"/> Village <input checked="" type="checkbox"/> Other		Local Government Name Bay County Drain Commission	County Bay
Audit Date December 31, 2005	Opinion Date June 15, 2006	Date Accountant Report Submitted to State: July 21, 2006	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

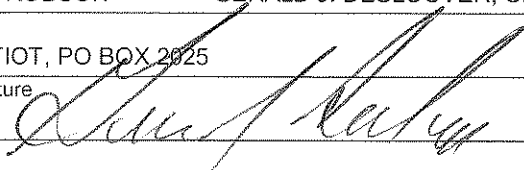
1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- |   |   |
|---|---|
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.   |
| <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).  |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).  |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).  |

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			X
Reports on individual federal financial assistance programs (program audits).			X
Single Audit Reports (ASLGU).			X

Certified Public Accountant (Firm Name) REHMANN ROBSON GERALD J. DESLOOVER, CPA			
Street Address 5800 GRATIOT, PO BOX 2025	City SAGINAW	State MI	Zip 48605
Accountant Signature 			

Bay County Drain Commission  
Bay City, Michigan

(a Component Unit of Bay County)

Financial Statements

For the Year Ended December 31, 2005

# BAY COUNTY DRAIN COMMISSION

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**REHMANN ROBSON**

*Certified Public Accountants*

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An Independent Member of Baker Tilly International

## **INDEPENDENT AUDITOR'S REPORT**

June 15, 2006

To the Bay County Drain Commission  
Bay County, Michigan

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the ***Bay County Drain Commission***, a component unit of Bay County, as of and for the year ended December 31, 2005, which collectively comprise the ***Bay County Drain Commission's*** basic financial statements as listed in the table of contents. These financial statements are the responsibility of the ***Bay County Drain Commission's*** management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the ***Bay County Drain Commission*** as of December 31, 2005, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis listed in the table of contents on pages 3 through 8 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the ***Bay County Drain Commission's*** basic financial statements. The combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The schedules included on pages 24 through 65 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

A handwritten signature in black ink, reading "Rehmann Lohman". The signature is written in a cursive style with a large, stylized 'R' and 'L'.

## **Management's Discussion and Analysis**

As Bay County Drain Commissioner, I offer this overview of the financial statements and analysis of the financial activities of the Drain Commissioner's office for the fiscal year ended December 31, 2005. The Statements of Net Assets and the Statement of Activities provide information about the activities of the Drain Commissioner and present a long-term view of the Drain Commissioner's finances. Fund financial statements tell how these services were financed in the short-term, as well as what remains for future spending. Fund financial statements also report the Drain Commissioner's operations in more detail than the government-wide financial statements.

### **Financial Highlights**

- The liabilities of the Drain Commissioner at the close of the most recent fiscal year exceeded the assets by \$4,964,963. Under the new GASB Statement No. 34, the Drain Commissioner was required to account for general infrastructure assets beginning January 1, 2004, but is not required to retroactively report infrastructure assets. Therefore, the net capital assets are valued only from 2004 and future. Because there is still debt outstanding on prior years infrastructure, debt exceeds net assets.
- The unrestricted net assets, \$4,978,789 may be used to meet the government's ongoing obligations to citizens and creditors.
- The Drainage District's total net assets increased by \$119,624.
- At the end of the current fiscal year, the Drain Commissioner had an unreserved, undesignated fund balance of \$2,113,737, which represents a 120.7% of total Drain Commissioner expenditures.
- The Drainage District's total debt decreased by \$372,120 or 12.4% during the current fiscal year.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Drain Commissioner's basic financial statements. The Drain Commissioner's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

The *statement of net assets* presents information on all of the Drain Commissioner's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Drain Commissioner is improving or deteriorating.

The *statement of activities* presents information showing how the Drain Commissioner's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected special assessments and accrued interest expense).

Both of the component unit financial statements distinguish the function of the Drain Commissioner which is principally supported by special assessments to municipalities and individuals within the drainage districts. The governmental activities of the Drain Commissioner include providing construction, repair, and maintenance of drains within Bay County.

Fund financial statements. A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The Drain Commissioner's office, like the County, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Drain Commissioner's office are governmental funds.

The Drain Commissioner maintains nine individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances. These funds are broken down into Debt Service Funds, Capital Project Funds, and non-major funds.

The Drain Commissioner adopts an annual appropriated budget for its funds. Budgetary comparison statements or schedules have been provided herein to demonstrate compliance with those budgets.

The Drain Commissioner does not maintain proprietary nor fiduciary funds.

Note that the Bay County government-wide financial statements are not herein presented because the Drain Commissioner's office is a component unit of the county. The county presents their financial statements elsewhere and in a manner partially resembling private-sector business in its government-wide financial statements in compliance with GASB Statement No. 34.

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the Drain Commissioner's financial statements. The notes to the financial statements can be found on pages 13 through 21 of this report.

The basic governmental financial statements can be found on pages 9 through 12 of this report.

### **Government-Wide Financial Analysis**

As noted earlier, the Drain Commissioner's net assets, net of related debt, do not include prior years infrastructure. The Drain Commissioner is currently repaying debt on infrastructure that was built prior to the implementation of Government Accounting Standards Board Statement 34.

The Drain Commissioner, at the end of the most recent fiscal year, has restricted net assets of \$838,226. Of this amount, \$735,671 is reserved for debt service, and \$88,729 is reserved for acquisition/construction of capital assets. The remaining \$4,978,789 is unrestricted and may be used to meet the Drain Commissioner's ongoing obligations to citizens and creditors.

The Drain Commissioner's net assets increased by \$119,624 during the current fiscal year. This growth reflects the degree to which ongoing revenues exceeded ongoing expenses.

### **Financial Analysis of the Government's Funds**

As noted earlier, the Drain Commissioner uses fund accounting to ensure and demonstrate compliance with the finance-related legal requirements.

**Governmental funds.** The focus of the Drain Commissioner's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources.

Such information is useful in assessing the Drain Commissioner's financing requirements. In particular, unreserved fund balance may serve as a useful measurement of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Drain Commissioner's governmental funds reported combined ending fund balances of \$2,938,137, a decrease of \$17,559 from the prior year. The Drain Commissioner has a total unreserved/undesignated fund balance of \$2,113,737, which can be used for spending at the Drain Commissioner's discretion.

Of the balance, \$88,729 is reserved for capital projects, and \$735,671 is reserved for debt service.



A summary of changes in net assets for the years ended December 31, 2004 and 2005 follows:

	<b>December 31 2005</b>	<b>December 31 2004</b>
Revenue		
Special assessments	\$ 165,002	\$ 385,000
Licenses and permits	12,550	6,000
Federal revenue	66,918	23,045
Interest, rents, and royalties	123,573	56,302
Reimbursements, refunds and other revenues	276,067	468,305
Contributions from local units	297,057	190,036
Total Revenues	941,167	1,128,688
Expenditures		
Public Works:		
Contractual Services	666,075	157,978
Capital outlay		
Loss on disposal of assets		
Depreciation	42,460	27,685
Debt Service:		
Principal		
Interest and fiscal charges	127,297	163,059
Total Expenditures/expenses	835,832	348,722
Other Financing Sources		
Proceeds from the sale of capital assets	14,289	11,327
Increase (decrease) in net assets	<u>\$ 119,624</u>	<u>\$ 791,293</u>

The key elements in this increase are as follows:

- Increase in interest income
- Reduction in interest and fiscal charges based on reduced debt obligations
- Increase in contributions from Local Units

**General Fund Budgetary Highlights.** Prior to the beginning of any year, the Drain Commissioner's budget is compiled based upon certain assumptions and facts available at the time. During the year, the Drain Board acts to amend its budget to reflect changes in these original assumptions, facts, and/or economic conditions that were unknown at the time the original budget was compiled. In addition, by policy, the Board reviews and authorizes large expenditures when requested throughout the year.

The following schedule presents a comparative summary of changes in the Drain Commissioner's budget for the current fiscal year.

	For the year ended December 31, 2005			
	Original Budget	Final Budget	YTD Receipts	Variance Positive (Negative)
Revenues				
Fund Balance Reserves	\$ 312,692	\$ 419,140	\$ -	\$ (419,140)
Licenses and Permits	-	-	12,550	12,550
Federal/State Revenue	-	-	66,918	66,918
Investment Interest	500	500	112,092	111,592
Interest Income - Other	-	-	2,097	2,097
Rents & Leases	2,500	2,500	9,185	6,685
Special Assessment Revenue	463,169	463,169	510,525	47,356
Contribution Local Units	343,519	343,519	446,801	103,282
Contribution, Primary Govt.	92,937	92,937	83,201	(9,736)
Reimbursements	-	-	42,119	42,119
Reimbursements-Private Agency	-	-	40	40
Reimbursements-State	-	-	268,759	268,759
Sale of Fixed Assets	-	-	1,489	1,489
Bond/Note Proceeds	-	-	163,883	163,883
Trade In Allowance	-	-	12,800	12,800
Miscellaneous	-	-	200	200
Transfers In From Other Funds	18,000	18,000	358,417	340,417
Total Revenue	1,233,317	1,339,765	2,091,076	751,311
Expenditures				
Engineering/Contractual Services	197,350	202,580	487,028	(284,448)
Repairs/Maintenance	20,300	20,300	15,137	5,163
Administrative Expenses	41,795	42,410	18,829	23,581
Grounds Maintenance	2,600	2,600	9,982	(7,382)
Machinery & Equipment	11,200	105,196	68,854	36,342
Legal Fees/Legal Notices/Filings	17,800	17,800	1,736	16,064
Rents/Leases	3,100	3,100	9,319	(6,219)
Reimbursements	159,214	159,214	153,410	5,804
Contributions-Other	-	12,665	205,861	(193,196)
Debt Principal Payments	537,123	537,123	537,120	3
Interest on Long-Term Debt	132,039	132,039	133,535	(1,496)
Paying Agent Fees	1,616	1,616	1,416	200
Utilities	55,000	55,000	45,426	9,574
Insurance	19,200	19,200	18,245	955
Other	16,980	10,922	44,321	(33,399)
Transfers Out	18,000	18,000	358,417	(340,417)
Total Expenditures	1,233,317	1,339,765	2,108,636	(768,871)
Net Change in Fund Balance	\$ -	\$ -	\$ (17,560)	\$ (17,560)

The budget variances reflect:

- A spend down of excess fund balance reserves
- Replacement and/or upgrading of capital equipment
- Additional revenue received and additional expenditures made due to increased drain improvement activity
- Increased income received from investments

### **Capital Asset and Debt Administration**

**Capital assets.** As noted previously, the Drain Commissioner's office was not required to value their infrastructure prior to the Governmental Accounting Standards Board Statement No. 34.

Major capital asset events during the current fiscal year included the following:

- Construction was completed on the Baxman Drain at a cost of \$294,953

**Long-term debt.** At the end of the current fiscal year, the Drain Commissioner had total outstanding debt of general obligation bonds in the amount of \$2,424,473.

The Drain Commissioner's total debt decreased by \$372,120 (12.4%) during the fiscal year.

Additional information on the Drain Commissioner's long-term debt can be found on pages 20 and 21 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

The following factors were considered in preparing the Drain Commissioner's budget for the 2006 fiscal year:

- Increased activity in drain construction
- Additional capital equipment investment
- Planned spend down of various reserves
- Expected increase in energy costs

### **Requests for Information**

This financial report is designed to provide a general overview of the Drain Commissioner's finances for all those with an interest in the Drain Commissioner's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Drain Commissioner, Mr. Joseph Rivet, Bay County Building, 515 Center Avenue, Suite 601, Bay City, MI 48708-5127.

## **BASIC FINANCIAL STATEMENTS**

**BAY COUNTY DRAIN COMMISSION**  
**A COMPONENT UNIT OF BAY COUNTY**  
**STATEMENT OF NET ASSETS AND BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2005**

	MAJOR FUNDS			
	DEBT SERVICE FUNDS		CAPITAL PROJECTS FUNDS	
	Auburn Road Drain	Drain Debt Service Fund	Bangor Consolidated Drain Operation and Maintenance	Drain Capital Projects Fund
<b>Assets</b>				
Cash and cash equivalents	\$ 40,802	\$ 36,493	\$ 33,575	\$ 222,598
Investments	611,389	177,177	151,683	1,722,035
Special assessments	728,331	1,246,464	-	28,730
Accrued interest receivable	1,931	577	608	5,836
Deferred expense	-	-	3,504	-
Due from other funds	-	-	3,302	12,603
Due from primary government	14,884	53,738	32,125	3,774
Due from other governmental units	45,732	52,172	217,875	73,292
Prepaid items and other current assets	-	4,576	-	-
Capital assets, net:				
Assets not being depreciated	-	-	-	-
Assets being depreciated	-	-	-	-
Total assets	<u>\$ 1,443,069</u>	<u>\$ 1,571,197</u>	<u>\$ 442,672</u>	<u>\$ 2,068,868</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ 9,977	\$ 87,999
Accrued interest payable	-	-	-	-
Due to other funds	-	-	-	130,237
Due to primary government	-	-	25,711	4,088
Due to other governmental units	-	-	3,400	15,847
Deferred revenue	910,082	1,420,719	250,000	37,582
Long-term liabilities:				
Due within one year	-	-	-	-
Due in more than one year	-	-	-	-
Total liabilities	<u>910,082</u>	<u>1,420,719</u>	<u>289,088</u>	<u>275,753</u>
<b>Fund Balances</b>				
<b>Unreserved / undesignated</b>				
Reserved for:				
Debt service	532,987	150,478	-	-
Capital projects	-	-	-	88,729
Unreserved / undesignated	<u>-</u>	<u>-</u>	<u>153,584</u>	<u>1,704,386</u>
Total fund balances	<u>532,987</u>	<u>150,478</u>	<u>153,584</u>	<u>1,793,115</u>
Total liabilities and fund balances	<u>\$ 1,443,069</u>	<u>\$ 1,571,197</u>	<u>\$ 442,672</u>	<u>\$ 2,068,868</u>

The accompanying notes are an integral part of these financial statements.

Non-Major Funds	Total Governmental Funds	Adjustments	Statement of Net Assets
\$ 29,112	\$ 362,580	\$ -	\$ 362,580
325,616	2,987,900	-	2,987,900
177,613	2,181,138	-	2,181,138
1,141	10,093	-	10,093
-	3,504	-	3,504
137,328	153,233	(153,233)	-
28,163	132,684	-	132,684
48,683	437,754	-	437,754
-	4,576	-	4,576
-	-	79,500	79,500
-	-	1,506,747	1,506,747
<u>\$ 747,656</u>	<u>\$ 6,273,462</u>	<u>1,433,014</u>	<u>7,706,476</u>

1,012	\$ 98,988	-	98,988
-	-	26,343	26,343
22,996	153,233	(153,233)	-
137,613	167,412	-	167,412
5,050	24,297	-	24,297
273,012	2,891,395	(2,891,395)	-
-	-	574,929	574,929
-	-	1,849,544	1,849,544
<u>439,683</u>	<u>3,335,325</u>	<u>(593,812)</u>	<u>2,741,513</u>

52,206	735,671	(735,671)	-
-	88,729	(88,729)	-
<u>255,767</u>	<u>2,113,737</u>	<u>(2,113,737)</u>	<u>-</u>
<u>307,973</u>	<u>2,938,137</u>	<u>(2,938,137)</u>	<u>-</u>
<u>\$ 747,656</u>	<u>\$ 6,273,462</u>		

**Net assets:**

Invested in capital assets, net of related debt	(838,226)	(838,226)
Restricted for:		
Debt service	735,671	735,671
Acquisition/construction of capital assets	88,729	88,729
Unrestricted	<u>4,978,789</u>	<u>4,978,789</u>
Total net assets	<u>\$ 4,964,963</u>	<u>\$ 4,964,963</u>

**BAY COUNTY DRAIN COMMISSION  
A COMPONENT UNIT OF BAY COUNTY  
RECONCILIATION OF FUND BALANCES ON THE BALANCE SHEET  
FOR GOVERNMENTAL FUNDS TO NET ASSETS OF  
GOVERNMENTAL ACTIVITIES ON THE STATEMENT OF NET ASSETS  
DECEMBER 31, 2005**

Fund balances - total governmental funds	\$ 2,938,137
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Amounts reported for *governmental activities* in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

Add - capital assets	2,083,801
Deduct - accumulated depreciation	(497,554)

Long-term receivables are recorded as revenue when payment is received on the governmental fund statements and as revenue when a receivable occurs on the statement of activities

Add - deferred revenue related to long-term receivables	2,891,395
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Certain liabilities, such as bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

Deduct - bonds and notes payable	(2,424,473)
Deduct - accrued interest on bonds and notes payable	(26,343)

Net assets of governmental activities	\$ <u>4,964,963</u>
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The accompanying notes are an integral part of these financial statements.

**BAY COUNTY DRAIN COMMISSION**  
**A COMPONENT UNIT OF BAY COUNTY**  
**STATEMENT OF ACTIVITIES AND STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2005**

	<b>MAJOR FUNDS</b>			
	<b>DEBT SERVICE FUNDS</b>		<b>CAPITAL PROJECTS FUNDS</b>	
	<b>Auburn Road Drain</b>	<b>Drain Debt Service Fund</b>	<b>Bangor Consolidated Drain Operation and Maintenance</b>	<b>Drain Capital Projects Fund</b>
<b>Revenues</b>				
Special assessments	\$ 68,991	\$ 341,201	\$ 7,500	\$ 24,818
Licenses and permits	-	-	1,200	10,100
Federal revenue	-	-	-	66,918
Interest, rents and royalties	22,263	7,291	10,396	70,547
Reimbursements, refunds and other revenues	7,919	34,716	26,624	311,947
Contributions from local units	54,264	66,686	217,875	5,864
Total revenues	153,437	449,894	263,595	490,194
<b>Expenditures/expenses</b>				
Public works:				
Contractual services	-	2	205,941	654,686
Capital outlay	-	-	18,002	53,300
Depreciation	-	-	-	-
Debt service:				
Principal	100,000	367,120	-	-
Interest and fiscal charges	57,566	59,112	-	-
Total expenditures / expenses	157,566	426,234	223,943	707,986
Revenues over (under) expenditures	(4,129)	23,660	39,652	(217,792)
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	-	-	358,417
Transfers (out)	-	-	(21,769)	(336,648)
Proceeds from the sale of capital assets	-	-	-	14,289
Proceeds from the sale of notes	-	4,576	-	160,424
Total other financing sources (uses)	-	4,576	(21,769)	196,482
Net change in fund balances	(4,129)	28,236	17,883	(21,310)
Change in net assets	-	-	-	-
Fund balance / net assets, beginning of year	537,116	122,242	135,701	1,814,425
Fund balance / net assets, end of year	\$ 532,987	\$ 150,478	\$ 153,584	\$ 1,793,115

The accompanying notes are an integral part of these financial statements.



<b>Non-Major Funds</b>	<b>Total Governmental Funds</b>	<b>Adjustments</b>	<b>Statement of Activities</b>
\$ 68,016	\$ 510,526	\$ (345,524)	\$ 165,002
1,250	12,550	-	12,550
-	66,918	-	66,918
13,076	123,573	-	123,573
22,639	403,845	(127,778)	276,067
92,386	437,075	(140,018)	297,057
<u>197,367</u>	<u>1,554,487</u>	<u>(613,320)</u>	<u>941,167</u>
147,331	1,007,960	(341,885)	666,075
-	71,302	(71,302)	-
-	-	42,460	42,460
70,000	537,120	(537,120)	-
18,275	134,953	(7,656)	127,297
<u>235,606</u>	<u>1,751,335</u>	<u>(915,503)</u>	<u>835,832</u>
<u>(38,239)</u>	<u>(196,848)</u>	<u>302,183</u>	<u>105,335</u>
-	358,417	(358,417)	-
-	(358,417)	358,417	-
-	14,289	-	14,289
-	165,000	(165,000)	-
<u>-</u>	<u>179,289</u>	<u>(165,000)</u>	<u>14,289</u>
(38,239)	(17,559)	17,559	-
-	-	119,624	119,624
346,212	2,955,696	1,889,643	4,845,339
<u>\$ 307,973</u>	<u>\$ 2,938,137</u>	<u>\$ 2,026,826</u>	<u>\$ 4,964,963</u>

**BAY COUNTY DRAIN COMMISSION  
A COMPONENT UNIT OF BAY COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGE IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2005**

Net change in fund balances - total governmental funds	\$ (17,559)
--	-------------

Amounts reported for *governmental activities* in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Add - capital outlay	423,787
Deduct - depreciation expense	(42,460)
Deduct - loss on disposal of capital assets	(10,600)

Bond proceeds provide current financial resources to governmental funds in the period issued, but issuing bonds increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Deduct - bond proceeds	(165,000)
Add - principal payments on long-term liabilities	537,120

Some revenues reported in the funds provide current financial resources and therefore are not reported as revenues in the statement of net assets

Deduct - assessment revenue recorded in the fund statements as revenues when measurable and available and as revenue when levied on the statement of activities	(613,320)
---	-----------

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.

Deduct - increase in accrued interest payable on bonds	7,656
--	-------

Change in net assets of governmental activities	\$ 119,624
---	------------

The accompanying notes are an integral part of these financial statements.

# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Reporting Entity**

The Bay County Drain Commission, referred to as the "Drain Commission", is a discrete component unit of Bay County, Michigan, (the "County") and is used to track the collections and expenditures related to construction and maintenance of drainage districts throughout the County. Each of the drainage districts established pursuant to the Drain Code of 1956 are separate legal entities, with the power to contract, to sue and be sued, to hold, manage and dispose of real and personal property, etc. The statutory drainage board of Chapter 21 drainage districts consists of the State Director of Agriculture and the drain commissioner of each County involved in the project. The statutory drainage board of Chapter 20 drainage districts consists of the Drain Commissioner, the chairman of the County Board of Commissioners and a member of the County Board of Commissioners appointed by the board. The County Drain Commissioner has sole responsibility to administer the drainage districts established pursuant to Chapters 4 and 8 of the Drain Code. The drainage board or drain commissioner, on behalf of the drainage districts, may issue debt and levy special assessments authorized by the Drain Code without the prior approval of the County Board of Commissioners. The full faith and credit of the County may be given for the debt of the drainage district.

The Drain Commission is considered to be a component unit of the County because the County has the ability to significantly influence operations and has accountability for fiscal matters.

The financial statements of the Drain Commission are included in the County's financial statements as a discrete component unit.

#### **Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities* are supported by program revenues (special assessments) and grant revenues.

A combined financial statement is provided for the governmental fund balance sheet and the statement of net assets, and the governmental fund revenues, expenditures and changes in fund balances and the statement of activities. The following funds are considered to be major funds for financial reporting purposes.

Debt Service Funds:

Auburn Road Drain

Drain Debt Service Fund

# **BAY COUNTY DRAIN COMMISSION**

## **NOTES TO FINANCIAL STATEMENTS**

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Debt Service Funds are used to account for the accumulation of resources for the payment of long-term debt principal, interest and related costs.

Capital Projects Funds:

Bangor Consolidated Drain Operation and Maintenance  
Drain Capital Projects Fund

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements (statement of net assets and the statement of activities) are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements (governmental fund balance sheet and governmental fund revenues, expenditures and changes in fund balances) are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Charges for services, grant revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

### **Cash and Cash Equivalents**

Cash and cash equivalents consist of cash included in the County's pooled cash and funds deposited at financial institutions on behalf of the Drain Commission, and certificates of deposit with an original maturity of three months or less.

### **Due To and Due From Other Funds**

The Drain Commission has occasional transactions between funds to finance construction and debt service. To the extent that certain transactions between funds had not been paid or received as of fiscal year end, balances of interfund receivables or payables have been recorded.

# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

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### **Capital Assets**

Capital assets, which include infrastructure, are reported in the government-wide statements (statement of net assets and statement of changes in net assets). Capital assets are defined by the Drain Commission as assets with an initial, individual cost of more than \$5,000 and an estimated life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, if any, are recorded at estimated fair value at the date donated.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded as capital expenditures at the time of purchase in the fund financial statements (statement of governmental fund revenues, expenditures and changes in fund balance) and are subsequently capitalized on the government-wide statements through an adjustment to the governmental fund total column.

Major outlays for capital assets and improvements are capitalized as projects when constructed. Capital assets of the Drain Commission are depreciated using the straight line method over the following estimated useful lives:

Building and improvements	5-50 years
Equipment	3-20 years
Vehicles and accessories	3-7 years
Office furniture and fixtures	3-20 years
Land improvements (infrastructure)	10-50 years

The Drain Commission is considered a “Phase III government” as it relates to implementation of GASB Statement No. 34 – *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. Because the Drain Commission is a phase III government, it is required to account for general infrastructure assets prospectively, beginning January 1, 2003 but is not required to retroactive report infrastructure assets.

### **Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

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In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### **Deferred Revenue**

Deferred revenue in the financial statements has been recorded for the amount of special assessments receivable and amounts due from primary government or other governmental units which are due during fiscal year 2006 and thereafter. Deferred revenue is also recorded for unearned grants and prepaid assessments, if any.

### **Risk Financing**

The Drain Commission participates in the County's risk financing programs. Complete disclosures can be found in the County's Comprehensive Annual Financial Report.

## **2. CASH AND CASH EQUIVALENTS**

The County has adopted an official investment policy which is in accordance with investments permitted by Act 20 of the Michigan Public Acts of 1943 as amended, Act 196 PA 1997 (the Act). The Act generally allows the County to deposit funds in banks, savings and loans, and credit unions; commercial paper; repurchase agreement; bankers acceptances; and, with some restrictions, mutual funds. The Drain Commission follows the County's investment policy.

#### Financial Statement Captions:

Cash and cash equivalents	\$ 362,580
Investments	<u>2,987,900</u>
<b>Total</b>	<b><u>\$ 3,350,480</u></b>
Notes to Financial Statement:	
Deposits	\$ 2,564,116
Commercial Paper	<u>786,364</u>
<b>Total</b>	<b><u>\$ 3,350,480</u></b>

# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

The Drain Commission chooses to disclose its investments by specifically identifying each. As of December 31, 2005, the Drain Commission had the following investments.

Investment	Fair Value	Maturity	Credit Rating Ranges	
			Moody's Investor's Services	Standard & Poors
Daimler Chrysler NA HLDG 3(a)3 Commercial Paper	\$ 276,947	Less than 1 year	A1 to A2	P1 to P2
Sydney Capital Corp 4(2)/144A Commercial Paper	<u>509,417</u>	Less than 1 year	A1 to A2	P1 to P2
	<u>\$ 786,364</u>			

### Investment and deposit risk

*Interest Rate Risk.* State law limits the allowable investments and the maturities of some of the allowable investments. The County's investment policy does not have specific limits in excess of state law on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Maturity dates of the Drain Commission's investments are shown above.

*Credit Risk.* State law limits investments to specific government securities, certificates of deposits and bank accounts with qualified financial institutions, commercial paper with specific maximum maturities and ratings when purchased, bankers acceptances of specific financial institutions, qualified mutual funds and qualified external investment pools as identified above. The County's investment policy does not have specific limits in excess of state law on investment credit risk. The ratings for each investment are identified above for investments held at year end.

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the Drain Commission's deposits may not be returned. State law does not require and the County does not have a policy for deposit custodial credit risk. Qualifying deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000. Because the deposits are in the name of the County Treasurer, the risk associated with these deposits is not determinable.

*Custodial Credit Risk – Investments.* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Drain Commission will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law does not require a policy for investment custodial credit risk. However, the County's investment policy states that no more than sixty percent of the County investment portfolio will be invested with a single financial institution. However, while uninsured and unregistered, the Drain Commission's funds are not exposed to custodial credit risk since the securities are held in the counterparty's trust department in the Drain Commission's name.

# **BAY COUNTY DRAIN COMMISSION**

## **NOTES TO FINANCIAL STATEMENTS**

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*Concentration of Credit Risk.* State law limits allowable investments but does not limit concentration of credit risk as identified above. The County's investment policy states that the County investment portfolio with the exception of U.S. Treasury securities and authorized pools, no more than sixty percent of the County investment portfolio should be invested in a single security type. Each of the investments above are more than five percent of the Drain Commission's investments.

### **3. SPECIAL ASSESSMENTS**

The Drain Commission may levy special assessments to cover the construction and debt associated with work in a drain district. The amount is determined by September 1 and is added to the December tax bill. The special assessments become an enforceable lien on property as of December 1. Taxes are levied on December 1, and are payable by February 28. The cities and townships within the County bill and collect the assessments for the County. Special assessments levied December 1 are considered revenue for the subsequent years; therefore special assessments in the governmental funds have been offset by deferred revenue. The property owner may pay off the assessment early or pay the portion due for that year. The total amount that is not expected to be collected within one year is \$1,795,458.

### **4. DEFINED BENEFIT PENSION PLAN**

The Drain Commission participates with the County in their single-employer defined benefit pension plan, the Bay County Employees' Retirement System (the Plan). The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries. The Plan does not issue stand-alone financial statements and is not included in the financial report of any other entity. Complete disclosures related to the Plan can be found in the County's Comprehensive Annual Financial Report.

### **5. DEFICIT BALANCES IN FUND EQUITIES**

The Portsmouth Drain Operation and Maintenance Capital Projects Fund has a fund balance deficit at December 31, 2005, in the amount of \$10,308. The Drain Commission will develop a deficit elimination plan, which will be submitted to the Local Audit and Finance Division of the State of Michigan.



# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

### 6. CAPITAL ASSETS

The following table summarizes the changes in the capital assets for the year ended December 31, 2005:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 79,500	\$ -	\$ -	\$ 79,500
Capital assets being depreciated:				
Land improvements	1,068,919	294,953	-	1,363,872
Buildings	171,681	-	-	171,681
Machinery and equipment	230,761	57,046	-	287,807
Office furniture and equipment	46,848	-	-	46,848
Vehicles	<u>95,819</u>	<u>71,788</u>	<u>(33,514)</u>	<u>134,093</u>
Total capital assets being depreciated	<u>1,614,028</u>	<u>423,787</u>	<u>(33,514)</u>	<u>2,004,301</u>
Less accumulated depreciation				
Land improvements	(17,431)	(21,838)	-	(39,269)
Buildings	(142,226)	(5,727)	-	(147,953)
Machinery and equipment	(219,917)	(3,780)	-	(223,697)
Office furniture and equipment	(46,630)	(218)	-	(46,848)
Vehicles	<u>(51,804)</u>	<u>(10,897)</u>	<u>22,914</u>	<u>(39,787)</u>
Total accumulated depreciation	<u>(478,008)</u>	<u>(42,460)</u>	<u>22,914</u>	<u>(497,554)</u>
Total capital assets being depreciated, net	<u>1,136,020</u>	<u>381,327</u>	<u>(10,600)</u>	<u>1,506,747</u>
<b>Total capital assets, net</b>	<u>\$ 1,215,520</u>	<u>\$ 381,327</u>	<u>\$ (10,600)</u>	<u>\$ 1,586,247</u>

# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

### 7. LONG-TERM DEBT

Long-term debt consists of limited tax general obligation bonds and notes, described as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Bonds payable:</b>					
<b>Columbia Drainage District Bonds</b>					
The bonds dated September 1, 1988 which bear interest at 5.8% to 7.8% are due serially through 2008.	\$ 280,000	\$ -	\$ (70,000)	\$ 210,000	\$ 70,000
<b>Auburn Road Drain Bonds</b>					
The bonds dated December 1, 1992 which bear interest at 4.5% to 8.0% are due serially through 2013.	1,000,000	-	(100,000)	900,000	100,000
<b>Baxman Drain Bonds</b>					
The bonds dated March 1, 2004 which bear interest at 2.25% to 3.5% are due serially through 2012.	385,000	-	(45,000)	340,000	45,000
<b>Constant DuRussell Intercounty Drain Bonds</b>					
The bonds dated September 1, 2005 which bear interest at 3.0% to 3.35% are due serially through 2010.	-	165,000	-	165,000	33,000
<b>Hildebrandt Anderson Drain Bond 1998 Series</b>					
The bonds dated June 8, 1998 which bear interest at 4.0% are due serially through 2006.	105,000	-	(50,000)	55,000	55,000
<b>Total bonds payable</b>	<u>1,770,000</u>	<u>165,000</u>	<u>(265,000)</u>	<u>1,670,000</u>	<u>303,000</u>

The payments of principal and interest for each bond are to be made primarily from special assessments on the applicable drainage district. The County has pledged its full faith and credit for the payment of each of the bonds.

# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Notes payable:</b>					
Munger Road Drain, due on June 1, 2010, at an interest rate of 4.75%	\$ 201,614	\$ -	\$ (33,602)	\$ 168,012	\$ 33,602
Rosebush Drain, due on June 1, 2010, at an interest rate of 4.75%	183,760	-	(30,627)	153,133	30,627
Goss and Branches Drain, due on June 1, 2006, at an interest rate of 4.45%	30,127	-	(15,062)	15,065	15,065
Popp Drain, due on June 1, 2006, at an interest rate of 4.64%	74,072	-	(37,036)	37,036	37,036
Plant Road Drain, due on June 1, 2006, at an interest rate of 4.66%	27,679	-	(13,839)	13,840	13,840
Mayville Drain, due on June 1, 2006, at an interest rate of 4.66%	25,253	-	(12,627)	12,626	12,626
McDonald Drain, due on June 1, 2012, at an interest rate of 4.90%	141,571	-	(17,696)	123,875	17,696
Batko Drain, due on June 1, 2010, at an interest rate of 4.75%	36,808	-	(6,135)	30,673	6,135
Arnold Drain, due on June 1, 2010, at an interest rate of 4.75%	51,762	-	(8,627)	43,135	8,627
Histead Drain, due on June 1, 2006, at an interest rate of 4.70%	7,563	-	(3,781)	3,782	3,782
Weiss Meed and Branches Drain, due on June 1, 2006, at an interest rate of 2.67 %	160,000	-	(80,000)	80,000	80,000
Kindell Drain, due on June 1, 2011, at an interest rate of 3.79%	<u>86,384</u>	<u>-</u>	<u>(13,088)</u>	<u>73,296</u>	<u>12,893</u>
<b>Total notes payable</b>	<b><u>1,026,593</u></b>	<b><u>-</u></b>	<b><u>(272,120)</u></b>	<b><u>754,473</u></b>	<b><u>271,929</u></b>
<b>Total long-term debt</b>	<b><u>\$ 2,796,593</u></b>	<b><u>\$ 165,000</u></b>	<b><u>\$ (537,120)</u></b>	<b><u>\$ 2,424,473</u></b>	<b><u>\$ 574,929</u></b>

Maturities of long-term debt are as follows:

	<u>Principal</u>	<u>Interest</u>
2006	\$ 574,929	\$ 108,488
2007	357,279	86,397
2008	362,086	68,164
2009	291,605	52,519
2010	316,456	38,172
2011-2014	<u>522,118</u>	<u>40,233</u>
<b>Total</b>	<b><u>\$ 2,424,473</u></b>	<b><u>\$ 393,973</u></b>

# BAY COUNTY DRAIN COMMISSION

## NOTES TO FINANCIAL STATEMENTS

### 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The amounts of interfund receivables and payables are as follows:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Capital Projects Funds:		
Drain Capital Projects Fund	\$ 12,603	\$ 130,237
Portsmouth Drain		
Operation and Maintenance	-	22,986
Hampton Charter Drain		
Operation and Maintenance	-	10
Bangor Consolidated Drain		
Operation and Maintenance	3,302	-
Revolving Drain	<u>137,328</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 153,233</u></b>	<b><u>\$ 153,233</u></b>

Interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

The amounts of transfers in and transfers out are as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Capital Projects Funds:		
Drain Capital Projects Fund	\$ 358,417	\$ 336,648
Bangor Consolidated Drain		
Operation and Maintenance	<u>-</u>	<u>21,769</u>
<b>Total</b>	<b><u>\$ 358,417</u></b>	<b><u>\$ 358,417</u></b>

Transfers are used to (1) reimburse expenditures paid by one drain fund that represent expenditures of another fund and (2) move excess debt proceeds from capital projects activities to operations and maintenance activities.

### 9. RESTATEMENTS

On the Statement of Net Assets for the year ended December 31, 2004, errors were made in accounting for long-term debt. These errors have been corrected and had the following effect on the beginning net assets:

Beginning net assets, as previously reported	\$ 4,843,430
Adjustment for long-term debt	<u>1,909</u>
Beginning net assets, as restated	<u>\$ 4,845,339</u>

\* \* \* \* \*

## **COMBINING FINANCIAL STATEMENTS**

**BAY COUNTY DRAIN COMMISSION**  
**A COMPONENT UNIT OF BAY COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**DECEMBER 31, 2005**

	<b>DEBT SERVICE FUND</b>	<b>CAPITAL PROJECTS FUNDS</b>			
	<b>Columbia Drain District Debt Service Fund</b>	<b>Hampton Charter Drain Operation and Maintenance</b>	<b>Portsmouth Drain Operation and Maintenance</b>	<b>Revolving Drain</b>	<b>Total</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 7,032	\$ 18,742	\$ 3,338	\$ -	\$ 29,112
Investments	76,426	238,995	10,195	-	325,616
Special assessments receivable	177,613	-	-	-	177,613
Accrued interest receivable	265	817	59	-	1,141
Due from other funds	-	-	-	137,328	137,328
Due from primary government	12,378	13,300	2,485	-	28,163
Due from other governmental units	13,204	12,964	22,515	-	48,683
<b>TOTAL ASSETS</b>	<b>\$ 286,918</b>	<b>\$ 284,818</b>	<b>\$ 38,592</b>	<b>\$ 137,328</b>	<b>\$ 747,656</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Account payable	\$ -	\$ 383	\$ 629	\$ -	\$ 1,012
Due to other governmental units	-	5,050	-	-	5,050
Due to other funds	-	10	22,986	-	22,996
Due to primary government	-	-	285	137,328	137,613
Deferred revenue	234,712	13,300	25,000	-	273,012
<b>TOTAL LIABILITIES</b>	<b>234,712</b>	<b>18,743</b>	<b>48,900</b>	<b>137,328</b>	<b>439,683</b>
<b>FUND BALANCES</b>					
Reserved for debt service	52,206	-	-	-	52,206
Unreserved / undesignated (deficit)	-	266,075	(10,308)	-	255,767
Total fund balances	52,206	266,075	(10,308)	-	307,973
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 286,918</b>	<b>\$ 284,818</b>	<b>\$ 38,592</b>	<b>\$ 137,328</b>	<b>\$ 747,656</b>

**BAY COUNTY DRAIN COMMISSION**  
**A COMPONENT UNIT OF BAY COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2005**

	<b>DEBT SERVICE FUND</b>	<b>CAPITAL PROJECTS FUNDS</b>			
	<b>Columbia Drain District Debt Service Fund</b>	<b>Hampton Charter Drain Operation and Maintenance</b>	<b>Portsmouth Drain Operation and Maintenance</b>	<b>Revolving Drain</b>	<b>Total</b>
<b>REVENUE</b>					
Licenses and permits	\$ -	\$ 1,250	\$ -	\$ -	\$ 1,250
Special assessments	64,644	1,890	1,482	-	68,016
Interest, rents and reimbursements	2,978	9,383	715	-	13,076
Reimbursements, refunds, and other revenues	9,729	11,410	1,500	-	22,639
Contribution from local units	13,204	52,164	27,018	-	92,386
<b>TOTAL REVENUE</b>	<u>90,555</u>	<u>76,097</u>	<u>30,715</u>	<u>-</u>	<u>197,367</u>
<b>EXPENDITURES</b>					
Debt service:					
Principal	70,000	-	-	-	70,000
Interest and fiscal charges	18,275	-	-	-	18,275
Contractual services	-	98,514	48,817	-	147,331
<b>TOTAL EXPENDITURES</b>	<u>88,275</u>	<u>98,514</u>	<u>48,817</u>	<u>-</u>	<u>235,606</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,280	(22,417)	(18,102)	-	(38,239)
<b>FUND BALANCES, BEGINNING OF YEAR</b>	49,926	288,492	7,794	-	346,212
<b>FUND BALANCES (DEFICIT), END OF YEAR</b>	<u>\$ 52,206</u>	<u>\$ 266,075</u>	<u>\$ (10,308)</u>	<u>\$ -</u>	<u>\$ 307,973</u>

## **SCHEDULES**



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	Ames	Auburn	Anderson	Appold
<b>Assets</b>				
Cash	\$ 9	\$ 3,202	\$ 2	\$ 32
Investments	141	12,274	30	502
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	40	-	-
<b>Total assets</b>	<b>150</b>	<b>15,516</b>	<b>32</b>	<b>534</b>
<b>Liabilities</b>				
Accounts payable	-	21	-	-
Due to other funds	-	550	-	-
Due to primary government	-	130	-	-
Due to other governmental units	-	1,397	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>2,098</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 150</b>	<b>\$ 13,418</b>	<b>\$ 32</b>	<b>\$ 534</b>

Arnold	Augustyniak	Bartlett	Batko	Baur & Brs.	Beard	Beaver Dam
\$ 825	\$ 326	\$ 544	\$ 1,341	\$ 232	\$ 434	\$ 589
8,040	1,392	3,534	12,407	1,857	2,917	7,421
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30	5	12	47	6	10	24
8,895	1,723	4,090	13,795	2,095	3,361	8,034
-	-	-	-	-	-	-
-	-	280	-	-	-	-
-	-	-	-	-	-	-
-	-	1,200	-	-	-	-
-	-	-	-	-	-	-
-	-	1,480	-	-	-	-
\$ 8,895	\$ 1,723	\$ 2,610	\$ 13,795	\$ 2,095	\$ 3,361	\$ 8,034

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Goss</b>	<b>Behmlander</b>	<b>Beiser</b>	<b>Bench</b>	<b>Betzold</b>
<b>Assets</b>					
Cash	\$ 975	\$ 1,521	\$ 835	\$ 303	\$ 858
Investments	13,661	21,841	11,211	47	7,182
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	-
Due from primary government	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Interest receivable	51	71	37	-	23
<b>Total assets</b>	<b>14,687</b>	<b>23,433</b>	<b>12,083</b>	<b>350</b>	<b>8,063</b>
<b>Liabilities</b>					
Accounts payable	-	-	-	-	-
Due to other funds	-	-	-	-	35
Due to primary government	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35</b>
<b>Net worth</b>	<b>\$ 14,687</b>	<b>\$ 23,433</b>	<b>\$ 12,083</b>	<b>\$ 350</b>	<b>\$ 8,028</b>

<b>Bleshenski</b>	<b>Blondin &amp; Branches</b>	<b>Bradford Creek &amp; Branches</b>	<b>Bryce</b>	<b>Budd</b>	<b>Buechler</b>	<b>Campbell</b>
\$ 37	\$ 63	\$ 2,852	\$ 152	\$ -	\$ 1,046	\$ 32
235	985	41,025	828	-	4,825	507
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	3	134	-	-	16	-
272	1,051	44,011	980	-	5,887	539
-	-	-	-	-	-	-
-	-	20	-	-	-	-
-	-	-	-	-	-	-
-	-	900	-	-	-	-
-	-	-	-	-	-	-
-	-	920	-	-	-	-
\$ 272	\$ 1,051	\$ 43,091	\$ 980	\$ -	\$ 5,887	\$ 539

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Cheboyganning Creek Sag Bay</b>	<b>Clark</b>	<b>Coggins, Green, Poirer</b>	<b>Cole</b>
<b>Assets</b>				
Cash	\$ 85	\$ 25	\$ 2,066	\$ 113
Investments	1,018	402	30,101	1,221
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	3	-	98	4
<b>Total assets</b>	<b>1,106</b>	<b>427</b>	<b>32,265</b>	<b>1,338</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to primary government	-	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 1,106</b>	<b>\$ 427</b>	<b>\$ 32,265</b>	<b>\$ 1,338</b>

Col. Salz, Col. Salz, Wen. Kes & Br.	Constant DuRussell	Cooper	Countegan	Crump	Culver Creek	Dredge Cut 1921
\$ 1,554	\$ 858	\$ 6	\$ 472	\$ 2,923	\$ 1,491	\$ 1,050
3,464	-	94	5,346	39,432	15,156	7,995
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11	-	-	17	129	49	26
5,029	858	100	5,835	42,484	16,696	9,071
330	-	-	-	-	-	-
1,010	-	-	-	-	-	40
310	-	-	-	-	-	-
-	-	-	-	-	550	-
-	-	-	-	-	-	-
1,650	-	-	-	-	550	40
\$ 3,379	\$ 858	\$ 100	\$ 5,835	\$ 42,484	\$ 16,146	\$ 9,031

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Davis</b>	<b>DeClerk</b>	<b>Dell Creek &amp; Brs.</b>	<b>Dell Creek &amp; Brs. #5</b>
<b>Assets</b>				
Cash	\$ 759	\$ 6	\$ 2,013	\$ 3
Investments	11,619	94	7,208	47
Due from other funds	-	-	3,395	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	38	-	24	-
<b>Total assets</b>	<b>12,416</b>	<b>100</b>	<b>12,640</b>	<b>50</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	3,482	-
Due to primary government	-	-	-	-
Due to other governmental units	-	-	1,000	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>4,482</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 12,416</b>	<b>\$ 100</b>	<b>\$ 8,158</b>	<b>\$ 50</b>

<b>Denton Dr.</b>	<b>DeShano</b>	<b>Dewyse</b>	<b>Diehl</b>	<b>Dingman</b>	<b>Douglas</b>	<b>Dubay</b>
\$ 232	\$ 693	\$ 3,097	\$ 6	\$ 1,173	\$ 1,036	\$ 1,841
3,588	7,776	41,497	94	1,592	2,702	16,182
-	-	-	-	-	-	-
-	-	-	-	-	287	-
-	-	-	-	-	229	-
-	-	-	-	-	1,984	-
12	25	135	-	5	9	53
3,832	8,494	44,729	100	2,770	6,247	18,076
-	4	-	-	-	-	-
-	-	101	-	-	4,265	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,500	-
-	4	101	-	-	6,765	-
\$ 3,832	\$ 8,490	\$ 44,628	\$ 100	\$ 2,770	\$ (518)	\$ 18,076

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Erickson</b>	<b>Fanger</b>	<b>Fisher</b>	<b>Fitzhugh Dr</b>
<b>Assets</b>				
Cash	\$ 2,947	\$ 1,678	\$ 449	\$ 49
Investments	39,740	25,955	376	482
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	130	85	-	-
<b>Total assets</b>	<b>42,817</b>	<b>27,718</b>	<b>825</b>	<b>531</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to primary government	-	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 42,817</b>	<b>\$ 27,718</b>	<b>\$ 825</b>	<b>\$ 531</b>

Forester	Fraser- Garfield	Garvey	German Rd	Gibson	Goetz	Goulet
\$ 635	\$ 34	\$ 32	\$ 1,735	\$ 524	\$ 425	\$ 42
542	505	500	21,989	7,284	2,724	665
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	72	24	9	-
1,177	539	532	23,796	7,832	3,158	707
-	-	-	-	-	11,468	-
-	1,210	-	105	-	-	-
-	-	-	26	-	-	-
-	-	-	-	-	1,750	-
-	-	-	-	-	-	-
-	1,210	-	131	-	13,218	-
\$ 1,177	\$ (671)	\$ 532	\$ 23,665	\$ 7,832	\$ (10,060)	\$ 707

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Graham</b>	<b>Gregory</b>	<b>Gunther</b>	<b>Hadd</b>
<b>Assets</b>				
Cash	\$ 449	\$ 6	\$ 47	\$ 702
Investments	1,621	94	235	1,236
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	1,175
Due from primary government	-	-	-	653
Assessments receivable	-	-	-	5,672
Interest receivable	5	-	-	4
<b>Total assets</b>	<b>2,075</b>	<b>100</b>	<b>282</b>	<b>9,442</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	13
Due to other funds	-	-	-	1,215
Due to primary government	-	-	-	183
Due to other governmental units	-	-	-	-
Deferred revenue	-	-	-	7,500
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,911</b>
<b>Net worth</b>	<b>\$ 2,075</b>	<b>\$ 100</b>	<b>\$ 282</b>	<b>\$ 531</b>

Halstead	Hayward	Hearit	Helmuth	Hembling- Main	Hildebrandt- Anderson	Histead
\$ 919	\$ 332	\$ 11	\$ 3	\$ 5,295	\$ 21	\$ 675
13,455	677	189	47	72,702	338	3,139
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
44	-	-	-	237	-	11
14,418	1,009	200	50	78,234	359	3,825
-	-	-	-	-	-	-
-	-	-	-	-	5,369	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	5,369	-
\$ 14,418	\$ 1,009	\$ 200	\$ 50	\$ 78,234	\$ (5,010)	\$ 3,825

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Hoppler Crk</b>	<b>Hudson</b>	<b>Indiantown</b>	<b>Johnson</b>	<b>Kaiser</b>
<b>Assets</b>					
Cash	\$ 233	\$ 923	\$ 452	\$ 1,724	\$ 186
Investments	2,050	14,296	-	22,418	2,894
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	-
Due from primary government	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Interest receivable	7	47	-	73	9
<b>Total assets</b>	<b>2,290</b>	<b>15,266</b>	<b>452</b>	<b>24,215</b>	<b>3,089</b>
<b>Liabilities</b>					
Accounts payable	-	-	-	-	-
Due to other funds	12,570	-	-	-	-
Due to primary government	-	-	-	-	-
Due to other governmental units	450	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>13,020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ (10,730)</b>	<b>\$ 15,266</b>	<b>\$ 452</b>	<b>\$ 24,215</b>	<b>\$ 3,089</b>

Kannell	Kesemeier	Kaweck	Keck	Kerr	Kindell & Bros	Kinney
\$ -	\$ 81	\$ 36	\$ 2,188	\$ 617	\$ 2,682	\$ 597
-	671	573	27,441	2,717	29,721	1,987
-	-	-	-	-	-	-
-	-	-	-	-	-	-
190	-	-	-	-	-	-
760	-	-	-	-	-	-
-	-	-	89	9	112	6
950	752	609	29,718	3,343	32,515	2,590
-	-	-	-	-	-	-
581	20	-	-	-	17	-
584	-	-	-	-	-	-
-	-	-	-	-	-	-
950	-	-	-	-	-	-
2,115	20	-	-	-	17	-
\$ (1,165)	\$ 732	\$ 609	\$ 29,718	\$ 3,343	\$ 32,498	\$ 2,590

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	Kochville-				
	Klauss	Frank	Kolb	Kossick	Kowalski
<b>Assets</b>					
Cash	\$ 152	\$ 4,361	\$ 60	\$ 6	\$ 32
Investments	824	51,414	-	94	503
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	-
Due from primary government	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Interest receivable	-	168	-	-	-
<b>Total assets</b>	<b>976</b>	<b>55,943</b>	<b>60</b>	<b>100</b>	<b>535</b>
<b>Liabilities</b>					
Accounts payable	-	-	-	-	-
Due to other funds	-	-	153	-	-
Due to primary government	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>153</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 976</b>	<b>\$ 55,943</b>	<b>\$ (93)</b>	<b>\$ 100</b>	<b>\$ 535</b>

<b>Krainer</b>	<b>Krzyzaniak</b>	<b>Lambert</b>	<b>Lapan</b>	<b>Lee Davis</b>	<b>Legness</b>	<b>Lesp. Rezler Taylor</b>
\$ 173	\$ 5	\$ 2,278	\$ 12	\$ 18	\$ 309	\$ 66
-	72	28,798	186	282	149	628
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	94	-	-	-	-
173	77	31,170	198	300	458	694
-	-	-	-	-	-	-
675	-	-	-	-	-	-
1,029	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,704	-	-	-	-	-	-
\$ (1,531)	\$ 77	\$ 31,170	\$ 198	\$ 300	\$ 458	\$ 694

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	Lincoln	Link	Livingston	Lobodzinski	MacArthur (Sag Bay/Merritt)	McDonald
<b>Assets</b>						
Cash	\$ 20	\$ 243	\$ 1,158	\$ 13	\$ (294)	\$ 1,591
Investments	309	2,117	17,653	189	394	16,706
Due from other funds	-	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	-
Due from primary government	-	-	-	-	-	-
Assessments receivable	-	-	-	-	-	-
Interest receivable	-	7	58	-	-	63
<b>Total assets</b>	<b>329</b>	<b>2,367</b>	<b>18,869</b>	<b>202</b>	<b>100</b>	<b>18,360</b>
<b>Liabilities</b>						
Accounts payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to primary government	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 329</b>	<b>\$ 2,367</b>	<b>\$ 18,869</b>	<b>\$ 202</b>	<b>\$ 100</b>	<b>\$ 18,360</b>

McArthur (Williams)	Mason	Mayville	Meddaugh	Merritt	Meyer
\$ 1,543	\$ 460	\$ 1,681	\$ 390	\$ 43	\$ 6
2,911	6,433	23,468	5,351	235	92
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
11	21	88	17	-	-
4,465	6,914	25,237	5,758	278	98
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 4,465	\$ 6,914	\$ 25,237	\$ 5,758	\$ 278	\$ 98

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	Michalski	Mill Pond	Mill Pond #4	Monsion
<b>Assets</b>				
Cash	\$ 747	\$ (43)	\$ 58	\$ 40
Investments	4,018	6,711	155	638
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	13	22	-	-
<b>Total assets</b>	<b>4,778</b>	<b>6,690</b>	<b>213</b>	<b>678</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	278	-	-
Due to primary government	-	-	-	-
Due to other governmental units	-	4,775	25	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>5,053</b>	<b>25</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 4,778</b>	<b>\$ 1,637</b>	<b>\$ 188</b>	<b>\$ 678</b>

Moore	Muldoon Ditch	Munger Road	Nearing & Dean	North Br Dr	Oakwood	Old Townline
\$ 506	\$ 11	\$ 2,294	\$ 189	\$ 1,279	\$ 1,362	\$ 1,152
-	189	27,904	1,717	14,415	5,600	11,823
-	-	-	-	-	-	-
-	-	-	-	-	754	-
-	-	-	-	-	327	-
-	-	-	-	-	3,919	-
-	-	105	6	47	18	39
506	200	30,303	1,912	15,741	11,980	13,014
-	-	-	-	-	17	-
-	-	-	15	-	710	-
-	-	-	-	-	183	-
-	-	-	-	-	-	-
-	-	-	-	-	5,000	-
-	-	-	15	-	5,910	-
\$ 506	\$ 200	\$ 30,303	\$ 1,897	\$ 15,741	\$ 6,070	\$ 13,014

(Continued)

**Bay County Drain Commission  
Drain (801) Capital Projects Fund -  
Individual Drainage Districts  
Schedule of Net Worth (Unaudited)  
As of December 31, 2005**

	<b>Ott</b>	<b>O'Keefe</b>	<b>Panzer</b>	<b>Penkala</b>
<b>Assets</b>				
Cash	\$ -	\$ 158	\$ 113	\$ 27
Investments	-	896	1,395	189
Due from other funds	-	-	-	-
Due from other governmental units	90	-	-	-
Due from primary government	325	-	-	-
Assessments receivable	117	-	-	-
Interest receivable	-	-	5	-
<b>Total assets</b>	<b>532</b>	<b>1,054</b>	<b>1,513</b>	<b>216</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to primary government	-	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	532	-	-	-
<b>Total liabilities</b>	<b>532</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ -</b>	<b>\$ 1,054</b>	<b>\$ 1,513</b>	<b>\$ 216</b>

Perry Creek	Phillips	Pine	Plant Road	Popp	Prast	Railroad Dr
\$ 1,270	\$ 311	\$ 57	\$ 2,908	\$ 3,438	\$ 1,863	\$ 1,591
7,464	4,807	905	32,225	45,933	18,545	16,840
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
24	16	-	121	173	60	55
8,758	5,134	962	35,254	49,544	20,468	18,486
-	-	-	-	-	-	-
-	-	-	10	101	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	10	101	-	-
\$ 8,758	\$ 5,134	\$ 962	\$ 35,244	\$ 49,443	\$ 20,468	\$ 18,486

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Raska</b>	<b>Rathke</b>	<b>Rattell</b>	<b>Redy</b>
<b>Assets</b>				
Cash	\$ 5	\$ 45	\$ 252	\$ 8
Investments	78	534	3,897	119
Due from other funds	-	-	-	-
Due from other governmental units	165	-	-	-
Due from primary government	110	-	-	-
Assessments receivable	825	-	-	-
Interest receivable	-	-	13	-
<b>Total assets</b>	<b>1,183</b>	<b>579</b>	<b>4,162</b>	<b>127</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	380	-	-	-
Due to primary government	694	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	1,100	-	-	-
<b>Total liabilities</b>	<b>2,174</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ (991)</b>	<b>\$ 579</b>	<b>\$ 4,162</b>	<b>\$ 127</b>

Reichard		Reinhart		Renner		Ripley		Robbins		Rosebush		Rouche	
\$	111	\$	41	\$	-	\$	272	\$	542	\$	2,555	\$	163
	964		664		-		4,236		7,999		34,307		470
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	3		-		-		14		26		129		-
	1,078		705		-		4,522		8,567		36,991		633
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		11		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		11		-		-		-		-
\$	1,078	\$	705	\$	(11)	\$	4,522	\$	8,567	\$	36,991	\$	633

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Russell Rd</b>	<b>Schoof</b>	<b>Schroeder</b>	<b>Schumacker- Ellison</b>	<b>Secord</b>
<b>Assets</b>					
Cash	\$ 312	\$ 927	\$ -	\$ 691	\$ 321
Investments	3,156	5,822	-	2,919	4,410
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	-
Due from primary government	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Interest receivable	10	19	-	10	14
<b>Total assets</b>	<b>3,478</b>	<b>6,768</b>	<b>-</b>	<b>3,620</b>	<b>4,745</b>
<b>Liabilities</b>					
Accounts payable	-	-	-	-	-
Due to other funds	-	-	263	-	-
Due to primary government	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>263</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 3,478</b>	<b>\$ 6,768</b>	<b>\$ (263)</b>	<b>\$ 3,620</b>	<b>\$ 4,745</b>

Seebeck	Selle	Selleck & Brs	Shinbines	Shue	Stone	Tap-Grove	Tebo-Erickson
\$ -	\$ 38	\$ 617	\$ 228	\$ 15	\$ 1,602	\$ 396	\$ 374
-	600	1,334	3,484	236	7	1,446	376
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4	11	-	-	5	-
-	638	1,955	3,723	251	1,609	1,847	750
-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	1,600	-	-
-	-	-	-	-	-	-	-
4	-	-	-	-	1,600	-	-
\$ (4)	\$ 638	\$ 1,955	\$ 3,723	\$ 251	\$ 9	\$ 1,847	\$ 750

(Continued)

**Bay County Drain Commission  
Drain (801) Capital Projects Fund -  
Individual Drainage Districts  
Schedule of Net Worth (Unaudited)  
As of December 31, 2005**

	<b>Tennant</b>	<b>Tobico</b>	<b>Trieber</b>	<b>Trombley Main</b>
<b>Assets</b>				
Cash	\$ 327	\$ 773	\$ 942	\$ 4,515
Investments	680	383	10,954	68,592
Due from other funds	-	-	-	-
Due from other governmental units	443	371	-	-
Due from primary government	115	163	-	-
Assessments receivable	2,443	1,965	-	-
Interest receivable	-	-	36	224
<b>Total assets</b>	<b>4,008</b>	<b>3,655</b>	<b>11,932</b>	<b>73,331</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	3,595	4,982	-	229
Due to primary government	-	-	-	26
Due to other governmental units	-	-	-	-
Deferred revenue	3,000	2,500	-	-
<b>Total liabilities</b>	<b>6,595</b>	<b>7,482</b>	<b>-</b>	<b>255</b>
<b>Net worth</b>	<b>\$ (2,587)</b>	<b>\$ (3,827)</b>	<b>\$ 11,932</b>	<b>\$ 73,076</b>

Uhlman	Uhlman Branch	VanDeVyvere	Vennard	Vogtman	Waldo	Walk
\$ 3,106	\$ 113	\$ 567	\$ 497	\$ 258	\$ 833	\$ 6
40,057	1,743	2,155	3,455	3,681	9,437	94
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
131	6	7	11	12	31	-
43,294	1,862	2,729	3,963	3,951	10,301	100
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 43,294	\$ 1,862	\$ 2,729	\$ 3,963	\$ 3,951	\$ 10,301	\$ 100

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Warmbier</b>	<b>Webster Merritt</b>	<b>Webster Williams</b>	<b>Wecker</b>
<b>Assets</b>				
Cash	\$ 150	\$ 54	\$ 3	\$ 679
Investments	1,965	455	47	8,076
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	6	-	-	26
<b>Total assets</b>	<b>2,121</b>	<b>509</b>	<b>50</b>	<b>8,781</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to primary government	-	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 2,121</b>	<b>\$ 509</b>	<b>\$ 50</b>	<b>\$ 8,781</b>

Wegener	Weiss Meade	Wenglikowski	West Branch	West Branch #1	West Branch #2	Wetter
\$ 369	\$ 4,630	\$ 22	\$ 2,459	\$ 401	\$ 259	\$ 646
5,402	62,207	348	26,602	5,943	3,343	2,284
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
18	230	-	87	19	11	7
5,789	67,067	370	29,148	6,363	3,613	2,937
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 5,789	\$ 67,067	\$ 370	\$ 29,148	\$ 6,363	\$ 3,613	\$ 2,937

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	White	WhiteFeather Wilson	WhiteFeather Br. 1	WhiteFeather Br. 2	WhiteFeather
<b>Assets</b>					
Cash	\$ 110	\$ 102	\$ 18	\$ 38	\$ 500
Investments	1,270	23	286	594	-
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	-
Due from primary government	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Interest receivable	4	-	-	-	-
<b>Total assets</b>	<b>1,384</b>	<b>125</b>	<b>304</b>	<b>632</b>	<b>500</b>
<b>Liabilities</b>					
Accounts payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to primary government	-	105	-	-	-
Due to other governmental units	-	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>105</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 1,384</b>	<b>\$ 20</b>	<b>\$ 304</b>	<b>\$ 632</b>	<b>\$ 500</b>

Wilcox	Williard	Wilson	WhiteFeather Br. 3	Witbrodt	Youngs Ditch	Ziegler
\$ 86	\$ 1	\$ 100	\$ 500	\$ 255	\$ 1,158	\$ 1,529
659	23	-	-	3,659	12,953	1,394
-	-	-	-	-	-	-
-	-	-	750	-	-	1,043
-	-	-	750	-	-	912
-	-	-	6,000	-	-	5,045
-	-	-	-	12	42	5
745	24	100	8,000	3,926	14,153	9,928
-	-	-	-	-	-	172
60,575	-	-	7,755	-	-	997
46	-	-	501	-	-	234
500	-	-	-	-	-	-
-	-	-	7,500	-	-	7,000
61,121	-	-	15,756	-	-	8,403
\$ (60,376)	\$ 24	\$ 100	\$ (7,756)	\$ 3,926	\$ 14,153	\$ 1,525



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	Zimmerman		Baxman		Bis		Dingman #3		Erickson Branch 1&2
<b>Assets</b>									
Cash	\$	6	\$	64	\$	181	\$	190	\$ 1,897
Investments		94		188		832		2,945	25,935
Due from other funds		-		-		-		-	-
Due from other governmental units		-		-		-		-	-
Due from primary government		-		-		-		-	-
Assessments receivable		-		-		-		-	-
Interest receivable		-		-		-		10	85
<b>Total assets</b>		100		252		1,013		3,145	27,917
<b>Liabilities</b>									
Accounts payable		-		-		-		-	-
Due to other funds		-		-		98		-	-
Due to primary government		-		-		-		-	-
Due to other governmental units		-		-		-		-	-
Deferred revenue		-		-		-		-	-
<b>Total liabilities</b>		-		-		98		-	-
<b>Net worth</b>	\$	100	\$	252	\$	915	\$	3,145	\$ 27,917

<b>Erickson Branch 1&amp;4</b>	<b>Fraser- Garfield #2</b>	<b>Hugo</b>	<b>Kochville- Frankenlust</b>	<b>Kiesel</b>	<b>Kolb,Behm, Ebelt,Stephan</b>	<b>McNally</b>
\$ 43 677	\$ 18 281	\$ 33 513	\$ 42 514	\$ 1,534 19,667	\$ 9 25	\$ 532 7,725
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	64	-	25
720	299	546	556	21,265	34	8,282
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 720	\$ 299	\$ 546	\$ 556	\$ 21,265	\$ 34	\$ 8,282

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Pinconning So Branch</b>	<b>Selleck Br. #2</b>	<b>Tebo Upper</b>	<b>Trombely Br. #1</b>
<b>Assets</b>				
Cash	\$ 541	\$ 202	\$ 2,954	\$ 30
Investments	4,818	2,640	39,104	467
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	16	9	128	-
<b>Total assets</b>	<b>5,375</b>	<b>2,851</b>	<b>42,186</b>	<b>497</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to primary government	-	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ 5,375</b>	<b>\$ 2,851</b>	<b>\$ 42,186</b>	<b>\$ 497</b>

<b>Tebo Main</b>	<b>Weiss Br of Weiss Rd</b>	<b>Fraser- Garfield #3</b>	<b>Kerr,Jammer, Szymanski</b>	<b>Stephan &amp; Bros</b>	<b>Quanicassee River I.C.</b>	<b>Pinconning River</b>
\$ 18	\$ 639	\$ 24	\$ 1,139	\$ 2,614	\$ 151	\$ 412
282	7,101	381	2,123	1,615	2,318	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	23	-	7	5	8	-
300	7,763	405	3,269	4,234	2,477	412
-	-	-	-	-	-	-
-	-	-	117	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	117	-	-	-
\$ 300	\$ 7,763	\$ 405	\$ 3,152	\$ 4,234	\$ 2,477	\$ 412

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	<b>Kawkawlin River</b>	<b>Saginaw- Midland</b>	<b>Saganing River</b>	<b>Bis Extension</b>
<b>Assets</b>				
Cash	\$ 288	\$ 2	\$ 6	\$ -
Investments	1,338	-	94	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	4	-	-	-
<b>Total assets</b>	<b>1,630</b>	<b>2</b>	<b>100</b>	<b>-</b>
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	14,975
Due to primary government	-	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,975</b>
<b>Net worth</b>	<b>\$ 1,630</b>	<b>\$ 2</b>	<b>\$ 100</b>	<b>\$ (14,975)</b>

Squaconning Creek	Betzold #1,9,10	Saginaw Bay Site Review	Drain Equipment	Drain Maintenance	Drain Admin Account	Myra Lee Midland Fraser FEMA
\$ 9	\$ 2,679	\$ 1,700	\$ 3,529	\$ 1,378	\$ 17,346	\$ 1,204
141	28,216	-	19,306	19,076	119,745	-
-	-	-	5,890	-	-	-
-	-	-	-	-	1,296	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	92	-	63	149	403	-
150	30,987	1,700	28,788	20,603	138,790	1,204
-	-	-	2	-	814	-
-	30	-	-	-	-	-
-	-	-	-	-	-	-
-	-	1,700	-	-	-	-
-	-	-	-	-	-	-
-	30	1,700	2	-	814	-
\$ 150	\$ 30,957	\$ -	\$ 28,786	\$ 20,603	\$ 137,976	\$ 1,204

(Continued)

**Bay County Drain Commission  
Drain (801) Capital Projects Fund -  
Individual Drainage Districts  
Schedule of Net Worth (Unaudited)  
As of December 31, 2005**

	Garfield Sub Mitigation FEMA	Myra Lee/ Kindell	Construction Accounts		
			Baxman	German Road	Popp Drain
<b>Assets</b>					
Cash	\$ -	\$ -	\$ 43,933	\$ -	\$ -
Investments	-	-	5,349	-	-
Due from other funds	3,318	-	-	-	-
Due from other governmental units	66,918	-	-	-	-
Due from primary government	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Interest receivable	-	-	70	-	-
<b>Total assets</b>	<b>70,236</b>	<b>-</b>	<b>49,352</b>	<b>-</b>	<b>-</b>
<b>Liabilities</b>					
Accounts payable	66,918	-	8,240	-	-
Due to other funds	3,395	-	30	-	-
Due to primary government	-	-	26	-	-
Due to other governmental units	-	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>70,313</b>	<b>-</b>	<b>8,296</b>	<b>-</b>	<b>-</b>
<b>Net worth</b>	<b>\$ (77)</b>	<b>\$ -</b>	<b>\$ 41,056</b>	<b>\$ -</b>	<b>\$ -</b>

Construction Accounts

Hildebrandt Anderson	Plant Road Drain	Mayville Drain	Histed Drain	Treiber Drain	Goss Drain	Weiss Meed Drain
\$ 3,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
42,773	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
141	-	-	-	-	-	-
46,546	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 46,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Net Worth (Unaudited)**  
**As of December 31, 2005**

	Construction Accounts			
	Arnold Drain	Batko Drain	McDonald Drain	Munger Road
<b>Assets</b>				
Cash	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Due from primary government	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	-	-	-
<b>Total assets</b>	-	-	-	-
<b>Liabilities</b>				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to primary government	-	-	-	-
Due to other governmental units	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	-	-	-	-
<b>Net worth</b>	\$ -	\$ -	\$ -	\$ -

Construction		
Accounts		
Rosebush		
Drain		Total
<hr/>		
\$	-	\$ 222,598
	-	1,722,035
	-	12,603
	-	73,292
	-	3,774
	-	28,730
	-	5,836
<hr/>		
	-	2,068,868
<hr/>		
	-	87,999
	-	130,237
	-	4,088
	-	15,847
	-	37,582
<hr/>		
	-	275,753
<hr/>		
\$	-	\$ 1,793,115
<hr/>		

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Ames	Auburn	Anderson	Appold
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	-	1,200	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	-	19	-	-
Interest earned on investments	-	463	-	-
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	-	1,682	-	-
<b>Expenditures</b>				
Contractual services	-	2,400	-	-
Equipment rental	-	550	-	-
Insurance and bonds	-	-	-	-
Legal fees	-	78	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	1,293	-	-
Public utilities	-	288	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	-	4,609	-	-
<b>Total revenue over (under) expenditures</b>	-	(2,927)	-	-
Net worth, beginning of year	150	16,345	32	534
<b>Net Worth, end of year</b>	\$ 150	\$ 13,418	\$ 32	\$ 534

Arnold	Augustyniak	Bartlett	Batko	Baur & Brs.	Beard	Beaver Dam
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
300	-	100	-	100	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5	2	5	8	2	4	8
181	50	122	279	64	100	253
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,241	-	-	13,523	-	-	-
8,727	52	227	13,810	166	104	261
-	-	-	-	-	-	-
-	-	280	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	686	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	966	-	-	-	-
8,727	52	(739)	13,810	166	104	261
168	1,671	3,349	(15)	1,929	3,257	7,773
\$ 8,895	\$ 1,723	\$ 2,610	\$ 13,795	\$ 2,095	\$ 3,361	\$ 8,034

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Goss</b>	<b>Behmlander</b>	<b>Beiser</b>	<b>Bench</b>	<b>Betzold</b>
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	-	-	-	300	600
Rent	-	-	-	-	-
Grants - State and Federal	-	-	-	-	-
Interest earned on deposits	8	26	13	-	9
Interest earned on investments	307	742	381	-	246
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-	-
Transfers in	14,372	-	-	-	-
<b>Total revenue</b>	<b>14,687</b>	<b>768</b>	<b>394</b>	<b>300</b>	<b>855</b>
<b>Expenditures</b>					
Contractual services	-	-	-	-	-
Equipment rental	-	-	-	-	35
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	-	-	-
Professional services	-	-	-	-	-
Legal notices	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	-	-	-	-	255
Public utilities	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>290</b>
<b>Total revenue over (under) expenditures</b>	<b>14,687</b>	<b>768</b>	<b>394</b>	<b>300</b>	<b>565</b>
Net worth, beginning of year	-	22,665	11,689	50	7,463
<b>Net Worth, end of year</b>	<b>\$ 14,687</b>	<b>\$ 23,433</b>	<b>\$ 12,083</b>	<b>\$ 350</b>	<b>\$ 8,028</b>

Bleshenski		Blondin & Branches		Bradford Creek & Branches		Bryce		Budd		Buechler		Campbell	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-		-
	-		-		-		100		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		1		48		-		-		7		-
	-		33		1,395		-		-		171		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		34		1,443		100		-		178		-
	-		-		-		-		-		-		-
	-		-		-		20		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		72		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		92		-		-		-		-
	-		34		1,351		100		-		178		-
	272		1,017		41,740		880		-		5,709		539
\$	272	\$	1,051	\$	43,091	\$	980	\$	-	\$	5,887	\$	539

**Bay County Drain Commission  
Drain (801) Capital Projects Fund -  
Individual Drainage Districts  
Schedule of Changes in Net Worth  
For the Year Ended December 31, 2005**

	Cheboyganning Creek Sag Bay	Clark	Coggins, Green, Poirer	Cole
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	-	-	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	2	-	35	1
Interest earned on investments	34	-	1,023	42
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>36</b>	<b>-</b>	<b>1,058</b>	<b>43</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	-	-	-
Insurance and bonds	-	-	-	-
Legal fees	-	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	-	-	-
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>36</b>	<b>-</b>	<b>1,058</b>	<b>43</b>
Net worth, beginning of year	1,070	427	31,207	1,295
<b>Net Worth, end of year</b>	<b>\$ 1,106</b>	<b>\$ 427</b>	<b>\$ 32,265</b>	<b>\$ 1,338</b>

Col. Salz, Wen. Kes & Br.	Constant DuRussell	Cooper	Countegan	Crump	Culver Creek	Dredge Cut 1921
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	100	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8	203	-	6	46	19	12
196	-	-	182	1,356	466	353
-	160,424	-	-	-	-	-
-	40,119	-	-	-	-	-
-	-	-	-	-	-	-
204	200,746	-	188	1,402	585	365
-	-	-	-	-	-	-
1,011	-	-	-	-	-	40
750	-	-	-	-	-	-
-	34	-	-	-	-	-
-	4,784	-	-	-	-	-
-	399	-	-	-	-	-
103	-	-	-	-	-	3,126
2,571	-	-	-	-	-	129
2,849	-	-	-	-	-	-
4	160,631	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,288	165,848	-	-	-	-	3,295
(7,084)	34,898	-	188	1,402	585	(2,930)
10,463	(34,040)	100	5,647	41,082	15,561	11,961
\$ 3,379	\$ 858	\$ 100	\$ 5,835	\$ 42,484	\$ 16,146	\$ 9,031



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Davis</b>	<b>DeClerk</b>	<b>Dell Creek &amp; Brs.</b>	<b>Dell Creek &amp; Brs. #5</b>
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	-	-	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	13	-	18	-
Interest earned on investments	395	-	501	-
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>408</b>	<b>-</b>	<b>519</b>	<b>-</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	-	164	-
Insurance and bonds	-	-	-	-
Legal fees	-	-	-	-
Professional services	-	-	8,721	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	148	-
Reimbursements	-	-	97	-
Public utilities	-	-	-	-
Miscellaneous	-	-	2,000	-
Capital outlay	-	-	300	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>11,430</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>408</b>	<b>-</b>	<b>(10,911)</b>	<b>-</b>
Net worth, beginning of year	12,008	100	19,069	50
<b>Net Worth, end of year</b>	<b>\$ 12,416</b>	<b>\$ 100</b>	<b>\$ 8,158</b>	<b>\$ 50</b>

Denton Dr.		DeShano		Dewyse		Diehl		Dingman		Douglas		Dubay	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	3,471	\$	-
	-		-		-		-		-		500		-
	-		-		100		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	4		9		49		-		3		4		20
	122		265		1,412		-		67		82		562
	-		-		-		-		-		-		-
	-		-		-		-		-		1,029		-
	-		-		-		-		-		-		-
126		274		1,561		-		70		5,086		582	
	-		-		-		-		500		3,985		-
	-		-		101		-		-		280		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		142		-		-		540		-
	-		-		-		-		-		-		-
	-		4		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
-		4		243		-		500		4,805		-	
126		270		1,318		-		(430)		281		582	
3,706		8,220		43,310		100		3,200		(799)		17,494	
\$	3,832	\$	8,490	\$	44,628	\$	100	\$	2,770	\$	(518)	\$	18,076

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Erickson</b>	<b>Fanger</b>	<b>Fisher</b>	<b>Fitzhugh Dr</b>
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	-	-	400	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	47	30	-	-
Interest earned on investments	1,352	882	-	-
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>1,399</b>	<b>912</b>	<b>400</b>	<b>-</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	-	-	-
Insurance and bonds	-	-	-	-
Legal fees	-	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	-	-	-
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>1,399</b>	<b>912</b>	<b>400</b>	<b>-</b>
Net worth, beginning of year	41,418	26,806	425	531
<b>Net Worth, end of year</b>	<b>\$ 42,817</b>	<b>\$ 27,718</b>	<b>\$ 825</b>	<b>\$ 531</b>

Forester	Fraser-Garfield	Garvey	German Rd	Gibson	Goetz	Goulet
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
600	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1	-	-	26	13	4	-
5	-	-	730	367	104	32
-	-	-	-	-	-	-
-	-	-	-	-	40	-
-	-	-	-	-	-	-
606	-	-	756	380	148	32
-	1,200	-	-	4,995	-	-
-	10	-	105	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	11,468	-
-	-	-	-	-	296	-
-	-	-	-	-	-	-
-	47	-	307	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	139	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,257	-	412	4,995	11,903	-
606	(1,257)	-	344	(4,615)	(11,755)	32
571	586	532	23,321	12,447	1,695	675
\$ 1,177	\$ (671)	\$ 532	\$ 23,665	\$ 7,832	\$ (10,060)	\$ 707

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Graham</b>	<b>Gregory</b>	<b>Gunther</b>	<b>Hadd</b>
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ 3,947
Contributions from other governmental units	-	-	-	784
Permits	300	-	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	1	-	-	3
Interest earned on investments	56	-	-	68
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	270
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>357</b>	<b>-</b>	<b>-</b>	<b>5,072</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	-	-	620
Insurance and bonds	-	-	-	603
Legal fees	-	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	-	-	1,471
Public utilities	-	-	-	342
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,036</b>
<b>Total revenue over (under) expenditures</b>	<b>357</b>	<b>-</b>	<b>-</b>	<b>2,036</b>
Net worth, beginning of year	1,718	100	282	(1,505)
<b>Net Worth, end of year</b>	<b>\$ 2,075</b>	<b>\$ 100</b>	<b>\$ 282</b>	<b>\$ 531</b>

Halstead	Hayward	Hearit	Helmuth	Hembling- Main	Hildebrandt- Anderson	Histead
\$ -	\$ 644	\$ -	\$ -	\$ -	\$ -	\$ -
-	125	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
16	2	-	-	86	-	2
457	4	-	-	2,473	-	59
-	-	-	-	-	-	-
-	481	-	-	-	-	-
-	-	-	-	-	-	3,470
473	1,256	-	-	2,559	-	3,531
-	-	-	-	-	5,569	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	5,569	-
473	1,256	-	-	2,559	(5,569)	3,531
13,945	(247)	200	50	75,675	559	294
\$ 14,418	\$ 1,009	\$ 200	\$ 50	\$ 78,234	\$ (5,010)	\$ 3,825

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Hoppler Crk</b>	<b>Hudson</b>	<b>Indiantown</b>	<b>Johnson</b>	<b>Kaiser</b>
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	100	-	-	200	-
Rent	-	-	-	-	-
Grants - State and Federal	-	-	-	-	-
Interest earned on deposits	2	17	-	27	3
Interest earned on investments	70	486	20	789	98
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-	-
Transfers in	-	-	-	-	-
<b>Total revenue</b>	<b>172</b>	<b>503</b>	<b>20</b>	<b>1,016</b>	<b>101</b>
<b>Expenditures</b>					
Contractual services	-	-	-	1,500	-
Equipment rental	20	-	-	-	-
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	-	-	-
Professional services	-	-	-	-	-
Legal notices	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	49	-	-	-	-
Public utilities	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total expenditures</b>	<b>69</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>103</b>	<b>503</b>	<b>20</b>	<b>(484)</b>	<b>101</b>
Net worth, beginning of year	(10,833)	14,763	432	24,699	2,988
<b>Net Worth, end of year</b>	<b>\$ (10,730)</b>	<b>\$ 15,266</b>	<b>\$ 452</b>	<b>\$ 24,215</b>	<b>\$ 3,089</b>

Kannell		Kesemeier		Kaweck		Keck		Kerr		Kindell & Bros		Kinney	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		32		4		20		3
	-		-		-		934		98		725		69
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		35,854		-
<hr/>													
	-		-		-		966		102		36,599		72
<hr/>													
	-		-		-		-		-		-		-
	249		20		-		-		-		17		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	332		-		-		-		-		-		-
	584		102		-		-		-		48		-
	-		-		-		-		-		-		-
	-		-		-		-		-		2		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
<hr/>													
	1,165		122		-		-		-		67		-
<hr/>													
	(1,165)		(122)		-		966		102		36,532		72
<hr/>													
	-		854		609		28,752		3,241		(4,034)		2,518
<hr/>													
\$	(1,165)	\$	732	\$	609	\$	29,718	\$	3,343	\$	32,498	\$	2,590

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Kochville-				
	Klauss	Frank	Kolb	Kossick	Kowalski
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	100	200	100	-	-
Rent	-	-	-	-	-
Grants - State and Federal	-	-	-	-	-
Interest earned on deposits	-	61	-	-	-
Interest earned on investments	-	1,751	-	-	-
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-	-
Transfers in	-	-	-	-	-
<b>Total revenue</b>	<b>100</b>	<b>2,012</b>	<b>100</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>					
Contractual services	-	-	-	-	-
Equipment rental	-	-	-	-	-
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	-	-	-
Professional services	-	-	-	-	-
Legal notices	-	-	40	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	-	-	-	-	-
Public utilities	-	-	-	-	-
Miscellaneous	-	-	153	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>193</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>100</b>	<b>2,012</b>	<b>(93)</b>	<b>-</b>	<b>-</b>
Net worth, beginning of year	876	53,931	-	100	535
<b>Net Worth, end of year</b>	<b>\$ 976</b>	<b>\$ 55,943</b>	<b>\$ (93)</b>	<b>\$ 100</b>	<b>\$ 535</b>



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Lincoln	Link	Livingston	Lobodzinski	MacArthur (Sag Bay/Merritt)
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	-	100	-	-	-
Rent	-	-	-	-	-
Grants - State and Federal	-	-	-	-	-
Interest earned on deposits	-	3	21	-	-
Interest earned on investments	-	72	600	-	-
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-	-
Transfers in	-	-	-	-	-
<b>Total revenue</b>	-	175	621	-	-
<b>Expenditures</b>					
Contractual services	-	-	-	-	-
Equipment rental	-	-	-	-	-
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	-	-	-
Professional services	-	-	-	-	-
Legal notices	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	-	-	-	-	-
Public utilities	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total expenditures</b>	-	-	-	-	-
<b>Total revenue over (under) expenditures</b>	-	175	621	-	-
Net worth, beginning of year	329	2,192	18,248	202	100
<b>Net Worth, end of year</b>	\$ 329	\$ 2,367	\$ 18,869	\$ 202	\$ 100

McDonald	McArthur (Williams)	Mason	Mayville	Meddaugh	Merritt	Meyer
\$ -	\$ 1,960	\$ -	\$ -	\$ -	\$ -	\$ -
-	350	-	-	-	-	-
-	-	-	-	(300)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10	5	7	15	6	-	-
376	106	219	527	183	-	-
-	-	-	-	-	-	-
-	77	-	-	-	-	-
19,029	-	-	24,653	-	-	-
19,415	2,498	226	25,195	(111)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
19,415	2,498	226	25,195	(111)	-	-
(1,055)	1,967	6,688	42	5,869	278	98
\$ 18,360	\$ 4,465	\$ 6,914	\$ 25,237	\$ 5,758	\$ 278	\$ 98

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Michalski	Mill Pond	Mill Pond #4	Monsion
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	400	-	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	5	10	1	-
Interest earned on investments	139	250	10	-
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>544</b>	<b>260</b>	<b>11</b>	<b>-</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	278	-	-
Insurance and bonds	-	-	-	-
Legal fees	17	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	70	-	-
Reimbursements	-	440	-	-
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>17</b>	<b>788</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>527</b>	<b>(528)</b>	<b>11</b>	<b>-</b>
Net worth, beginning of year	4,251	2,165	177	678
<b>Net Worth, end of year</b>	<b>\$ 4,778</b>	<b>\$ 1,637</b>	<b>\$ 188</b>	<b>\$ 678</b>

Moore	Muldoon Ditch	Munger Road	Nearing & Dean	North Br Dr	Oakwood	Old Townline
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,079	\$ -
-	-	-	-	-	754	-
-	-	-	-	-	-	300
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	18	2	18	8	14
10	-	627	62	491	194	403
-	-	-	-	-	-	-
-	-	-	-	-	167	-
-	-	29,519	-	-	-	-
10	-	30,164	64	509	5,202	717
-	-	-	-	-	-	-
-	-	-	15	-	710	-
-	-	-	-	-	601	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	73	-	1,691	-
-	-	-	-	-	196	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	88	-	3,198	-
10	-	30,164	(24)	509	2,004	717
496	200	139	1,921	15,232	4,066	12,297
\$ 506	\$ 200	\$ 30,303	\$ 1,897	\$ 15,741	\$ 6,070	\$ 13,014

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Ott</b>	<b>O'Keefe</b>	<b>Panzer</b>	<b>Penkala</b>
<b>Revenues</b>				
Special assessment revenue	\$ 177	\$ -	\$ -	\$ -
Contributions from other governmental units	90	-	-	-
Permits	-	100	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	-	1	1	-
Interest earned on investments	-	1	48	-
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	261	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>528</b>	<b>102</b>	<b>49</b>	<b>-</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	-	-	-
Insurance and bonds	-	-	-	-
Legal fees	-	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	-	-	-
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>528</b>	<b>102</b>	<b>49</b>	<b>-</b>
Net worth, beginning of year	(528)	952	1,464	216
<b>Net Worth, end of year</b>	<b>\$ -</b>	<b>\$ 1,054</b>	<b>\$ 1,513</b>	<b>\$ 216</b>

Perry Creek	Phillips	Pine	Plant Road	Popp	Prast	Railroad Dr
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
100	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10	6	-	21	29	22	20
256	163	-	724	998	633	575
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	34,471	52,163	-	-
366	169	-	35,216	53,190	655	595
-	-	-	-	3,642	-	-
-	-	-	10	101	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	51	153	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	61	3,896	-	-
366	169	-	35,155	49,294	655	595
8,392	4,965	962	89	149	19,813	17,891
\$ 8,758	\$ 5,134	\$ 962	\$ 35,244	\$ 49,443	\$ 20,468	\$ 18,486

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Raska</b>	<b>Rathke</b>	<b>Rattell</b>	<b>Redy</b>
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	-	-	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	-	-	5	-
Interest earned on investments	-	-	132	-
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	-	-	137	-
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	380	-	-	-
Insurance and bonds	-	-	-	-
Legal fees	-	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	694	-	-	-
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	1,074	-	-	-
<b>Total revenue over (under) expenditures</b>	(1,074)	-	137	-
Net worth, beginning of year	83	579	4,025	127
<b>Net Worth, end of year</b>	\$ (991)	\$ 579	\$ 4,162	\$ 127

Reichard		Reinhart		Renner		Ripley		Robbins		Rosebush		Rouche	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	1		-		-		5		9		21		-
	36		-		-		143		272		771		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		36,747		-
37		-		-		148		281		37,539		-	
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
37		-		-		148		281		37,539		-	
1,041		705		(11)		4,374		8,286		(548)		633	
\$	1,078	\$	705	\$	(11)	\$	4,522	\$	8,567	\$	36,991	\$	633

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Russell Rd	Schoof	Schroeder	Schumacker- Ellison	Secord
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	-	-	-	-	-
Rent	-	-	-	-	-
Grants - State and Federal	-	-	-	-	-
Interest earned on deposits	3	7	-	4	5
Interest earned on investments	108	200	-	101	151
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-	-
Transfers in	-	-	-	-	-
<b>Total revenue</b>	<b>111</b>	<b>207</b>	<b>-</b>	<b>105</b>	<b>156</b>
<b>Expenditures</b>					
Contractual services	-	-	-	-	-
Equipment rental	-	-	-	-	-
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	-	-	-
Professional services	-	-	-	-	-
Legal notices	-	-	37	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	-	-	-	-	-
Public utilities	-	-	-	-	-
Miscellaneous	-	-	176	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>213</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>111</b>	<b>207</b>	<b>(213)</b>	<b>105</b>	<b>156</b>
Net worth, beginning of year	3,367	6,561	(50)	3,515	4,589
<b>Net Worth, end of year</b>	<b>\$ 3,478</b>	<b>\$ 6,768</b>	<b>\$ (263)</b>	<b>\$ 3,620</b>	<b>\$ 4,745</b>

[illegible]

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	<b>Tennant</b>	<b>Tobico</b>	<b>Trieber</b>	<b>Trombley Main</b>
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ 1,025	\$ -	\$ -
Contributions from other governmental units	-	186	-	-
Permits	300	-	300	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	1	1	13	81
Interest earned on investments	1	7	361	2,333
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	39	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>302</b>	<b>1,258</b>	<b>674</b>	<b>2,414</b>
<b>Expenditures</b>				
Contractual services	3,595	4,700	1,850	-
Equipment rental	-	282	-	229
Insurance and bonds	-	-	-	-
Legal fees	17	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	461	-	430
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>3,612</b>	<b>5,443</b>	<b>1,850</b>	<b>659</b>
<b>Total revenue over (under) expenditures</b>	<b>(3,310)</b>	<b>(4,185)</b>	<b>(1,176)</b>	<b>1,755</b>
Net worth, beginning of year	723	358	13,108	71,321
<b>Net Worth, end of year</b>	<b>\$ (2,587)</b>	<b>\$ (3,827)</b>	<b>\$ 11,932</b>	<b>\$ 73,076</b>

Uhlman		Uhlman Branch		VanDeVyvere		Vennard		Vogtman		Waldo		Walk	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	47		2		3		4		4		12		-
	1,363		60		80		121		125		321		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	1,410		62		83		125		129		333		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		37		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		189		-		-		-
	-		-		-		-		-		-		-
	-		-		-		-		-		-		-
	-		-		-		226		-		-		-
	1,410		62		83		(101)		129		333		-
	41,884		1,800		2,646		4,064		3,822		9,968		100
\$	43,294	\$	1,862	\$	2,729	\$	3,963	\$	3,951	\$	10,301	\$	100

(Continued)

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Warmbier	Webster Merritt	Webster Williams	Wecker
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	-	-	-	100
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	2	-	-	10
Interest earned on investments	67	-	-	275
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>69</b>	<b>-</b>	<b>-</b>	<b>385</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	-	-	-
Insurance and bonds	-	-	-	-
Legal fees	-	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	-	-	-
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>69</b>	<b>-</b>	<b>-</b>	<b>385</b>
Net worth, beginning of year	2,052	509	50	8,396
<b>Net Worth, end of year</b>	<b>\$ 2,121</b>	<b>\$ 509</b>	<b>\$ 50</b>	<b>\$ 8,781</b>

Wegener	Weiss Meade	Wenglikowski	West Branch	West Branch #1	West Branch #2	Wetter
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,086
-	-	-	-	-	-	367
-	900	-	100	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
6	39	-	32	7	4	3
184	1,366	-	914	202	114	67
-	-	-	-	-	-	-
-	-	-	-	-	-	46
-	64,606	-	-	-	-	-
190	66,911	-	1,046	209	118	2,569
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	147	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	147	-	-	-	-	-
190	66,764	-	1,046	209	118	2,569
5,599	303	370	28,102	6,154	3,495	368
\$ 5,789	\$ 67,067	\$ 370	\$ 29,148	\$ 6,363	\$ 3,613	\$ 2,937

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	White	WhiteFeather Wilson	WhiteFeather Br. 1	WhiteFeather Br. 2	WhiteFeather
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	-	100	-	-	500
Rent	-	-	-	-	-
Grants - State and Federal	-	-	-	-	-
Interest earned on deposits	2	-	-	-	-
Interest earned on investments	43	-	-	-	-
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-	-
Transfers in	-	-	-	-	-
<b>Total revenue</b>	45	100	-	-	500
<b>Expenditures</b>					
Contractual services	-	-	-	-	-
Equipment rental	-	-	-	-	-
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	-	-	-
Professional services	-	-	-	-	-
Legal notices	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	-	-	-	-	-
Public utilities	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total expenditures</b>	-	-	-	-	-
<b>Total revenue over (under) expenditures</b>	45	100	-	-	500
Net worth, beginning of year	1,339	(80)	304	632	-
<b>Net Worth, end of year</b>	\$ 1,384	\$ 20	\$ 304	\$ 632	\$ 500

Wilcox	Williard	Wilson	WhiteFeather Br. 3	Witbrodt	Youngs Ditch	Ziegler
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,420
-	-	-	-	-	-	1,043
-	-	100	500	-	300	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1	-	-	-	4	15	7
30	-	-	-	125	441	127
-	-	-	-	-	-	-
-	-	-	-	-	-	537
-	-	-	-	-	-	-
31	-	100	500	129	756	7,134
-	-	-	4,995	-	-	5,073
453	-	-	260	-	-	997
-	-	-	-	-	-	601
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2,500	-	-	673
540	-	-	501	-	-	2,812
-	-	-	-	-	-	2,073
-	-	-	-	-	-	-
-	-	-	-	-	-	-
993	-	-	8,256	-	-	12,229
(962)	-	100	(7,756)	129	756	(5,095)
(59,414)	24	-	-	3,797	13,397	6,620
\$ (60,376)	\$ 24	\$ 100	\$ (7,756)	\$ 3,926	\$ 14,153	\$ 1,525

**Bay County Drain Commission  
Drain (801) Capital Projects Fund -  
Individual Drainage Districts  
Schedule of Changes in Net Worth  
For the Year Ended December 31, 2005**

	Zimmerman		Baxman		Bis		Dingman #3		Erickson Branch 1&2	
<b>Revenues</b>										
Special assessment revenue	\$	-	\$	-	\$	-	\$	-	\$	-
Contributions from other governmental units		-		-		-		-		-
Permits		-		-		-		-		-
Rent		-		-		-		-		-
Grants - State and Federal		-		-		-		-		-
Interest earned on deposits		-		-		1		3		30
Interest earned on investments		-		-		27		100		882
Note proceeds		-		-		-		-		-
Reimbursements, refunds, and other revenues		-		-		-		-		-
Transfers in		-		-		-		-		-
<b>Total revenue</b>		-		-		28		103		912
<b>Expenditures</b>										
Contractual services		-		-		-		-		-
Equipment rental		-		-		98		-		-
Insurance and bonds		-		-		-		-		-
Legal fees		-		-		-		-		-
Professional services		-		-		-		-		-
Legal notices		-		-		-		-		-
Repairs and maintenance		-		-		-		-		-
Reimbursements		-		-		151		-		-
Public utilities		-		-		-		-		-
Miscellaneous		-		-		-		-		-
Capital outlay		-		-		-		-		-
Transfers out		-		-		-		-		-
<b>Total expenditures</b>		-		-		249		-		-
<b>Total revenue over (under) expenditures</b>		-		-		(221)		103		912
Net worth, beginning of year		100		252		1,136		3,042		27,005
<b>Net Worth, end of year</b>	\$	100	\$	252	\$	915	\$	3,145	\$	27,917

[illegible]

**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Pinconning So Branch	Selleck Br. #2	Tebo Upper	Trombely Br. #1	Tebo Main
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	100	-	-	-	-
Rent	-	-	-	-	-
Grants - State and Federal	-	-	-	-	-
Interest earned on deposits	6	3	47	-	-
Interest earned on investments	164	90	1,330	-	-
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-	-
Transfers in	-	-	-	-	-
<b>Total revenue</b>	<b>270</b>	<b>93</b>	<b>1,377</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>					
Contractual services	-	-	-	-	-
Equipment rental	-	-	-	-	-
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	-	-	-
Professional services	-	-	-	-	-
Legal notices	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	-	-	-	-	-
Public utilities	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>270</b>	<b>93</b>	<b>1,377</b>	<b>-</b>	<b>-</b>
Net worth, beginning of year	5,105	2,758	40,809	497	300
<b>Net Worth, end of year</b>	<b>\$ 5,375</b>	<b>\$ 2,851</b>	<b>\$ 42,186</b>	<b>\$ 497</b>	<b>\$ 300</b>

Weiss Br of Weiss Rd		Fraser- Garfield #3		Kerr, Jammer, Szymanski		Stephan & Bros		Quanicassee River I.C.		Pinconning River	
\$	-	\$	-	\$	-	\$	2,009	\$	-	\$	-
	-		-		-		369		-		-
	-		-		-		-		-		200
	-		-		-		-		-		-
	-		-		-		-		-		-
	8		-		4		4		2		-
	242		-		100		65		79		7
	-		-		-		-		-		-
	-		-		-		122		-		-
	-		-		-		-		-		-
250		-		104		2,569		81		207	
	-		-		-		-		-		-
	-		-		117		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		204		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
-		-		321		-		-		-	
250		-		(217)		2,569		81		207	
7,513		405		3,369		1,665		2,396		205	
\$	7,763	\$	405	\$	3,152	\$	4,234	\$	2,477	\$	412

(Continued)

**Bay County Drain Commission  
Drain (801) Capital Projects Fund -  
Individual Drainage Districts  
Schedule of Changes in Net Worth  
For the Year Ended December 31, 2005**

	<b>Kawkawlin River</b>	<b>Saginaw- Midland</b>	<b>Saganing River</b>	<b>Bis Extension</b>
<b>Revenues</b>				
Special assessment revenue	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-
Permits	-	-	-	-
Rent	-	-	-	-
Grants - State and Federal	-	-	-	-
Interest earned on deposits	2	-	-	-
Interest earned on investments	47	-	-	-
Note proceeds	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	-	-
Transfers in	-	-	-	-
<b>Total revenue</b>	<b>49</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>				
Contractual services	-	-	-	-
Equipment rental	-	-	-	-
Insurance and bonds	-	-	-	-
Legal fees	-	-	-	-
Professional services	-	-	-	-
Legal notices	-	-	-	-
Repairs and maintenance	-	-	-	-
Reimbursements	-	-	-	-
Public utilities	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Transfers out	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue over (under) expenditures</b>	<b>49</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net worth, beginning of year	1,581	2	100	(14,975)
<b>Net Worth, end of year</b>	<b>\$ 1,630</b>	<b>\$ 2</b>	<b>\$ 100</b>	<b>\$ (14,975)</b>

Squaconning Creek	Betzold #1,9,10	Saginaw Bay Site Review	Drain Equipment	Drain Maintenance	Drain Admin Account	Myra Lee Midland Fraser FEMA
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	1,296	-
-	-	-	-	-	-	-
-	-	-	5,880	-	-	-
-	-	-	-	-	-	-
-	34	-	26	55	8	-
-	963	-	705	1,551	4,573	-
-	-	-	-	-	-	-
-	-	-	-	-	14,289	-
-	-	-	-	-	21,769	-
-	997	-	6,611	1,606	41,935	-
-	-	-	-	-	-	-
-	30	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	3,842	-
-	-	-	-	-	22	-
-	-	-	1,293	-	-	-
-	124	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2	-	7,943	-
-	-	-	1,467	-	51,533	-
-	-	-	-	-	-	-
-	154	-	2,762	-	63,340	-
-	843	-	3,849	1,606	(21,405)	-
150	30,114	-	24,937	18,997	159,381	1,204
\$ 150	\$ 30,957	\$ -	\$ 28,786	\$ 20,603	\$ 137,976	\$ 1,204

(Continued)



**Bay County Drain Commission**  
**Drain (801) Capital Projects Fund -**  
**Individual Drainage Districts**  
**Schedule of Changes in Net Worth**  
**For the Year Ended December 31, 2005**

	Garfield Sub		Construction Accounts		
	Mitigation FEMA	Myra Lee/ Kindell	Baxman	German Road	Popp Drain
<b>Revenues</b>					
Special assessment revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-	-	-
Permits	-	-	-	-	-
Rent	-	-	-	-	-
Grants - State and Federal	66,918	-	-	-	-
Interest earned on deposits	-	1	14	-	-
Interest earned on investments	-	503	1,257	-	809
Note proceeds	-	-	-	-	-
Reimbursements, refunds, and other revenues	-	-	268,759	-	-
Transfers in	-	-	-	-	-
<b>Total revenue</b>	<b>66,918</b>	<b>504</b>	<b>270,030</b>	<b>-</b>	<b>809</b>
<b>Expenditures</b>					
Contractual services	-	-	242,513	-	-
Equipment rental	-	-	30	-	-
Insurance and bonds	-	-	-	-	-
Legal fees	-	-	26	-	-
Professional services	82,936	-	39,344	-	-
Legal notices	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Reimbursements	-	-	123	-	-
Public utilities	-	-	-	-	-
Miscellaneous	-	-	2,000	-	-
Capital outlay	-	-	-	-	-
Transfers out	-	35,854	-	-	52,163
<b>Total expenditures</b>	<b>82,936</b>	<b>35,854</b>	<b>284,036</b>	<b>-</b>	<b>52,163</b>
<b>Total revenue over (under) expenditures</b>	<b>(16,018)</b>	<b>(35,350)</b>	<b>(14,006)</b>	<b>-</b>	<b>(51,354)</b>
Net worth, beginning of year	15,941	35,350	55,062	-	51,354
<b>Net Worth, end of year</b>	<b>\$ (77)</b>	<b>\$ -</b>	<b>\$ 41,056</b>	<b>\$ -</b>	<b>\$ -</b>

Construction Accounts						
Hildebrandt Anderson	Plant Road Drain	Mayville Drain	Histed Drain	Treiber Drain	Goss Drain	Weiss Meed Drain
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	1	-	-	3
1,489	549	399	33	-	232	881
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,489	549	399	34	-	232	884
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	34,471	24,653	3,470	-	14,372	64,606
-	34,471	24,653	3,470	-	14,372	64,606
1,489	(33,922)	(24,254)	(3,436)	-	(14,140)	(63,722)
45,057	33,922	24,254	3,436	-	14,140	63,722
\$ 46,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**Bay County Drain Commission  
Drain (801) Capital Projects Fund -  
Individual Drainage Districts  
Schedule of Changes in Net Worth  
For the Year Ended December 31, 2005**

	Construction Accounts		
	Arnold Drain	Batko Drain	McDonald Drain
<b>Revenues</b>			
Special assessment revenue	\$ -	\$ -	\$ -
Contributions from other governmental units	-	-	-
Permits	-	-	-
Rent	-	-	-
Grants - State and Federal	-	-	-
Interest earned on deposits	-	-	-
Interest earned on investments	134	209	289
Note proceeds	-	-	-
Reimbursements, refunds, and other revenues	-	-	-
Transfers in	-	-	-
<b>Total revenue</b>	<b>134</b>	<b>209</b>	<b>289</b>
<b>Expenditures</b>			
Contractual services	-	-	-
Equipment rental	-	-	-
Insurance and bonds	-	-	-
Legal fees	-	-	-
Professional services	-	-	-
Legal notices	-	-	-
Repairs and maintenance	-	-	-
Reimbursements	-	-	-
Public utilities	-	-	-
Miscellaneous	-	-	-
Capital outlay	-	-	-
Transfers out	8,241	13,523	19,029
<b>Total expenditures</b>	<b>8,241</b>	<b>13,523</b>	<b>19,029</b>
<b>Total revenue over (under) expenditures</b>	<b>(8,107)</b>	<b>(13,314)</b>	<b>(18,740)</b>
Net worth, beginning of year	8,107	13,314	18,740
<b>Net Worth, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Construction Accounts			
Munger Road	Rosebush Drain	Total	
\$ -	\$ -	\$	24,818
-	-		5,864
-	-		10,100
-	-		5,880
-	-		66,918
-	-		1,958
478	587		62,709
-	-		160,424
-	-		326,236
-	-		358,417
478	587		1,023,324
-	-		286,517
-	-		8,187
-	-		2,555
-	-		342
-	-		151,095
-	-		831
-	-		8,245
-	-		17,918
-	-		5,748
-	-		173,248
-	-		53,300
29,519	36,747		336,648
29,519	36,747		1,044,634
(29,041)	(36,160)		(21,310)
29,041	36,160		1,814,425
\$ -	\$ -	\$	1,793,115

No. 2006-

134

## BAY COUNTY BOARD OF COMMISSIONERS

7/11/06

### RESOLUTION

BY: WAYS AND MEANS COMMITTEE (7/11/06)

RESOLVED By the Bay County Board of Commissioners that the attached Deficit Elimination Plan for the Portsmouth Township O & M fund 801.02, is hereby received and approved.

KIM COONAN, CHAIR  
AND COMMITTEE

Drain-Deficit Elimination Plan-Portsmouth Twp O&M

MOVED BY COMM. Coonan

SUPPORTED BY COMM. Kilda

COMMISSIONER	Y	N	E	COMMISSIONER	Y	N	E	COMMISSIONER	Y	N	E
Richard L. Byrne	✓			Dawn A. Kilda	✓			Brian K. Elder	✓		
Patrick H. Beson	✓			Ernie Krygier	✓			Eugene F. Gwizdala	✓		
Vaughn J. Bogick	✓			Kim Coonan	✓			Donald J. Tilley	✓		

VOTE TOTALS:

ROLL CALL: YEAS \_\_\_\_\_ NAYS \_\_\_\_\_ EXCUSED \_\_\_\_\_

VOICE: ✓ YEAS 9 NAYS 0 EXCUSED 0

DISPOSITION: ADOPTED ✓ DEFEATED \_\_\_\_\_ WITHDRAWN \_\_\_\_\_  
AMENDED \_\_\_\_\_ CORRECTED \_\_\_\_\_ REFERRED \_\_\_\_\_

## DEFICIT ELIMINATION PLAN

Portsmouth Township O&M  
Fund 801.02

For year ending 2005, the Portsmouth Township Operation and Maintenance fund, #801.02 had a deficit of \$10,308.45.

This deficit was caused by repairs to the large pumping equipment. Bay County paid the invoice for repairs from the Revolving Drain Fund and billed Portsmouth Township O&M Drain Drainage District. In December 2005, Bay County and Portsmouth Township were assessed to cover the costs of the repairs. In May, 2006, upon receipt of the collected assessments, Portsmouth Township O&M Drain Drainage District repaid the Revolving Drain Fund on check #1413. This eliminated the deficit.